



STATE OF WASHINGTON
John Spellman, Governor

1982 ANNUAL FINANCIAL REPORT

**FISCAL YEAR ENDED
JUNE 30, 1982**

**Prepared by
Office of Financial Management
Joe Taller, Director**

OLYMPIA, WASHINGTON

JOHN SPELLMAN
Governor



JOE TALLER
Director

STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

House Office Building • Olympia, Washington 98504 • (206) 753-5450

December 30, 1982

MEMORANDUM

TO: The Honorable John Spellman, Governor
and Members of the Legislature

FROM: Joe Taller, Director

SUBJECT: ANNUAL FINANCIAL REPORT

I hereby submit to you the "Annual Financial Report" of the state of Washington. This report shows the financial condition of all funds and account groups of the state and the results of its operation for fiscal year 1982. This document is submitted in accordance with Chapter 43.88 RCW, and is the first audited state of Washington Annual Financial Report.

I wish to stress that this is also the first Annual Financial Report issued by the state of Washington which is presented in accordance with generally accepted accounting principles. Prior reports were presented using the state's legal requirements for accounting as the underlying accounting principles. As indicated in the footnotes accompanying the financial statements, reports presented the state's financial position in accordance with generally accepted accounting principles vary significantly from reports presented in accordance with the state's legal requirements and fund structure.

This report is part of a comprehensive plan to develop the systems and financial expertise necessary to produce financial statements for all funds of the state except those involving agricultural commodity commissions. The agricultural commodity commissions have been exempted from the process by the Budget and Accounting Act. This report represents an accumulation of data certified and submitted to the Office of Financial Management by agency directors from agency records.

Combined statements are presented, to the extent possible, in conformity with the generally accepted reporting principles established by the National Council on Governmental Accounting. These statements are intended to be helpful to a variety of users and to provide a more complete and understandable picture of the state as a financial entity.

I believe the financial statements included in this Annual Financial Report present fairly the financial position of the state of Washington at June 30, 1982. The detail supporting the data used in this report is available in the Accounting Services Division of the Office of Financial Management.

JT:GN:rmc

FINANCIAL SYSTEMS DEVELOPMENT FOR WASHINGTON STATE GOVERNMENT

During the past several years the state of Washington has become increasingly aware of the need for an in-depth analysis of the state's financial systems. The state's budgeting and accounting systems have been inventoried and analyzed, which has resulted in the identification of a number of improvements required to upgrade the existing systems. Upon completion of this analysis, the state has developed a strategy for greatly strengthening the financial systems capabilities of the state. This strategy includes:

- o Consolidation of the central financial system activities into one data center and establishment of a central financial data base;
- o Development of a state budgeting system as part of a central financial data base;
- o Modification of the state accounting policies and financial statements in order to conform to generally accepted accounting principles (GAAP);
- o Development of a new accounting system and a central reporting capability in order to improve the accounting capabilities of most agencies and of the State Treasurer, and to ultimately provide data for consolidated financial reporting (both cash and accrual basis of accounting); and
- o Assurance that adequate audit trails are available in the accounting system in order to allow for an independent auditor's opinion and disclosure notes.

Following are actions that have been taken to implement this strategy:

1. A central financial system data base is being established at the Washington State Data Processing Service Center.
2. We are implementing a new accounting system for state government which will enable the state to effectively and efficiently produce financial statements in conformance with generally accepted accounting principles. The system began operation on July 1, 1982, for 40 agencies. Another 30 agencies are scheduled for implementation on July 1, 1983.
3. In cooperation with the State Treasurer, we have integrated the Treasury accounting requirements into the new accounting system. The new Agency Financial Reporting and Treasury Accounting System has the capability for accrual accounting including encumbrance capabilities and cash accounting.
4. We have implemented an automated cash-management system which includes forecasts of future cash requirements and the monitoring of current cash positions.

5. We have implemented a statewide Asset Reporting System in order to fully account for and control all state-owned equipment, buildings and land.
6. We have implemented new Personnel Payroll Systems for state merit system employees and employees of higher education institutions.
7. We have developed systems and procedures to enable state employees to make electronic fund deposits of the salaries and wages.
8. Through the Legislative Evaluation and Accountability Program Committee, an agency budget projection system has been developed for use by state agencies.
9. A new Financial and Administrative Policies, Regulations, and Procedures Manual has been issued to provide state agencies guidance concerning administrative regulations and to ensure compliance with generally accepted accounting principles.
10. In order to ensure continued and consistent development of the state financial systems, a State Financial Systems Policy Advisory Committee has been established. This committee is made up of senior state officials from the Office of Financial Management, State Treasurer's Office, Legislative Evaluation and Accountability Program Committee, Data Processing Authority, Washington Data Processing Service Center, and Agency User Associations.

To ensure continued development of the state of Washington's financial systems, the following actions are planned for the future.

1. Prepare Comprehensive Annual Financial Reports that substantially conform to generally accepted accounting principles for governmental units.
2. Apply for the Certificate of Conformance in Financial Reporting from the Municipal Finance Officers Association by the fiscal period ending June 30, 1985.
3. Extend the capabilities of the new accounting system through the addition of accounts receivable, labor distribution, supply inventory, and improved on-line capabilities.
4. Design and implement a new Warrant Processing System for the State Treasurer.
5. Continue the design and implementation of new Budget and Allotment Preparation Systems for use by agencies and central authorities.

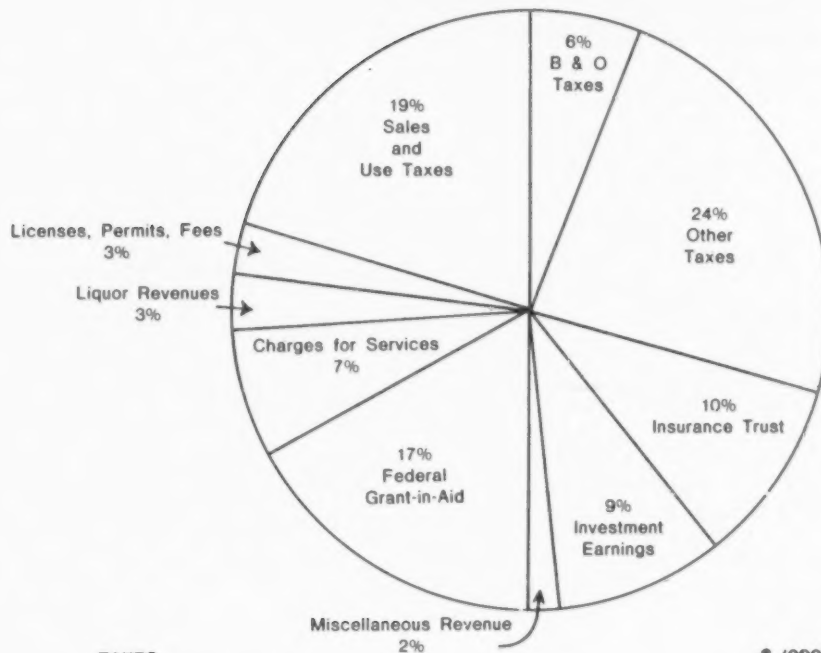
6. Continue to up-date and enhance the Policies, Regulations and Procedures Manual to aid agencies complying with generally accepted accounting principles and state laws and regulations.
7. Design and implement a more streamlined and efficient statewide chart of accounts, and develop a recommended fund structure to present to the legislature in order to reduce the prolific number of funds and accounts that now exist. There are at present over 350 separate specific funds. Financial control and reporting is cumbersome, inefficient, and untimely. A streamlined structure with fewer funds could be developed by use of accounts within funds and consolidation of existing funds. Changes are now possible to implement because of the new accounting systems that are being installed, but those changes require legislative enactment for changes made to treasury funds and certain local funds.

TABLE OF CONTENTS

	Page
INTRODUCTION	
Transmittal Letter	i
Financial Systems Development for Washington State Government.....	ii-iv
Table of Contents.....	v
Revenues and Expenditures in Graph Form	
Total Revenues	vii
Total Expenditures by Function.....	viii
Total Expenditures by Character	ix
State of Washington Organization Chart	x
COMBINED FINANCIAL STATEMENTS	
Auditor's Opinion	2, 3
Combined Balance Sheet—All Fund Types and Account Groups	4, 5
Combined Statement of Revenues, Expenditures and Changes in Fund Balances—All Governmental Fund Types and Expendable Trust Funds	6
Combined Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balances—All Proprietary Fund Types and Similar Trust Funds	7
Interim Combined Statement of Revenues, Expenditures and Changes in Fund Balances—Budget (Non-GAAP Budgetary Basis) and Actual-All Budgeted Governmental Fund Types	8, 9
Notes to Financial Statements	10-20
SCHEDULES	
Revenue by Fund Type/Source	22
Expenditures and Expenses by Fund Type/Function/Object	23
Schedule of Bonds Outstanding	24-29
Schedule of Refunded Long-term Debt	30, 31
Schedule of Debt Service to Maturity	32, 33
STATISTICS	
<u>State Government Indicators</u>	
Full Time Equivalent Staffing Levels—Appropriated Funds—Fiscal Years 1978-1982	39
Public School Enrollment, Grades K-12—Academic Years 1977-1981	39
Public Higher Education Enrollment—Academic Years 1977-1981	39
<u>Economic Indicators</u>	
Total Resident Population and Components of Change	43
Employment Comparison—Washington vs. United States	43
Labor Force and Employment by Sector	44
Economic Diversification	45
Personal Income Comparison—Washington vs. United States	46
Washington Personal Income—By Component.....	47
Domestic Bank Deposits	48
Average Annual Wage Rates	48
Total Gross Business Income	49
Value of Agricultural Production.....	50
Rank Order of Principal Commodities Value	50
International Trade Facts	51
Washington's Major Export Trading Partners	51
Washington's Major Import Trading Partners	51
Property Tax Valuations and Average Tax Rates.....	52
Selected Financial Ratios	52

STATE OF WASHINGTON
Actual Revenue
All Sources, All Fund Types

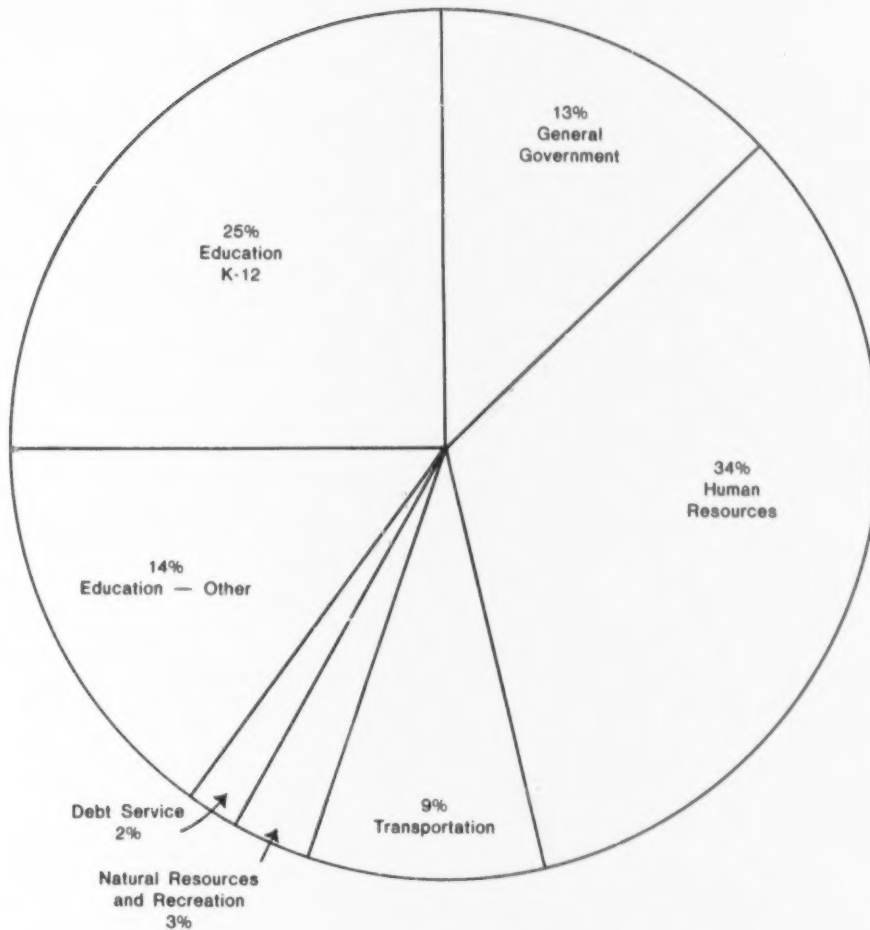
Fiscal Year Ending June 30, 1982
(Dollars in Thousands)



TAXES	\$ (000's)	%
Sales & Use Tax	1,482,581	19%
B & O	470,769	6%
Other Taxes:	1,764,096	24%
Fuel Taxes	259,362	
Liquor, Tobacco, Amusement	203,862	
Property	397,869	
Public Utility	139,482	
Excise	215,809	
Unemployment	381,707	
Other	165,505	
LICENSES, PERMITS & FEES	189,287	3%
LIQUOR REVENUES	236,938	3%
FEDERAL GRANTS-IN-AID	1,309,728	17%
Health and Human Services	657,518	
Dept. of Transportation	289,046	
Other	363,164	
INSURANCE TRUST	781,309	10%
CHARGES FOR SERVICES/SALES OF MERCHANDISE ..	567,669	7%
Tuition & Student Fees	144,488	
Sales of Merchandise	308,572	
Other Charges	114,609	
MISCELLANEOUS		
Investment Earnings	709,259	9%
Other:	175,334	2%
Property/Timber Management	147,747	
Miscellaneous	27,587	
Total	7,686,970	100%

STATE OF WASHINGTON
Actual Expenditures
All Fund Types
By Function

Fiscal Year Ending June 30, 1982
(Dollars in Thousands)



	\$ (000's)	%
General Government	1,046,494	13%
Human Resources	2,642,162	34%
Natural Resources and Recreation	228,341	3%
Transportation	732,954	9%
Education — K-12	2,006,709	25%
Education — Other	1,075,975	14%
Debt Service	185,481	2%
Totals	7,918,116	100%

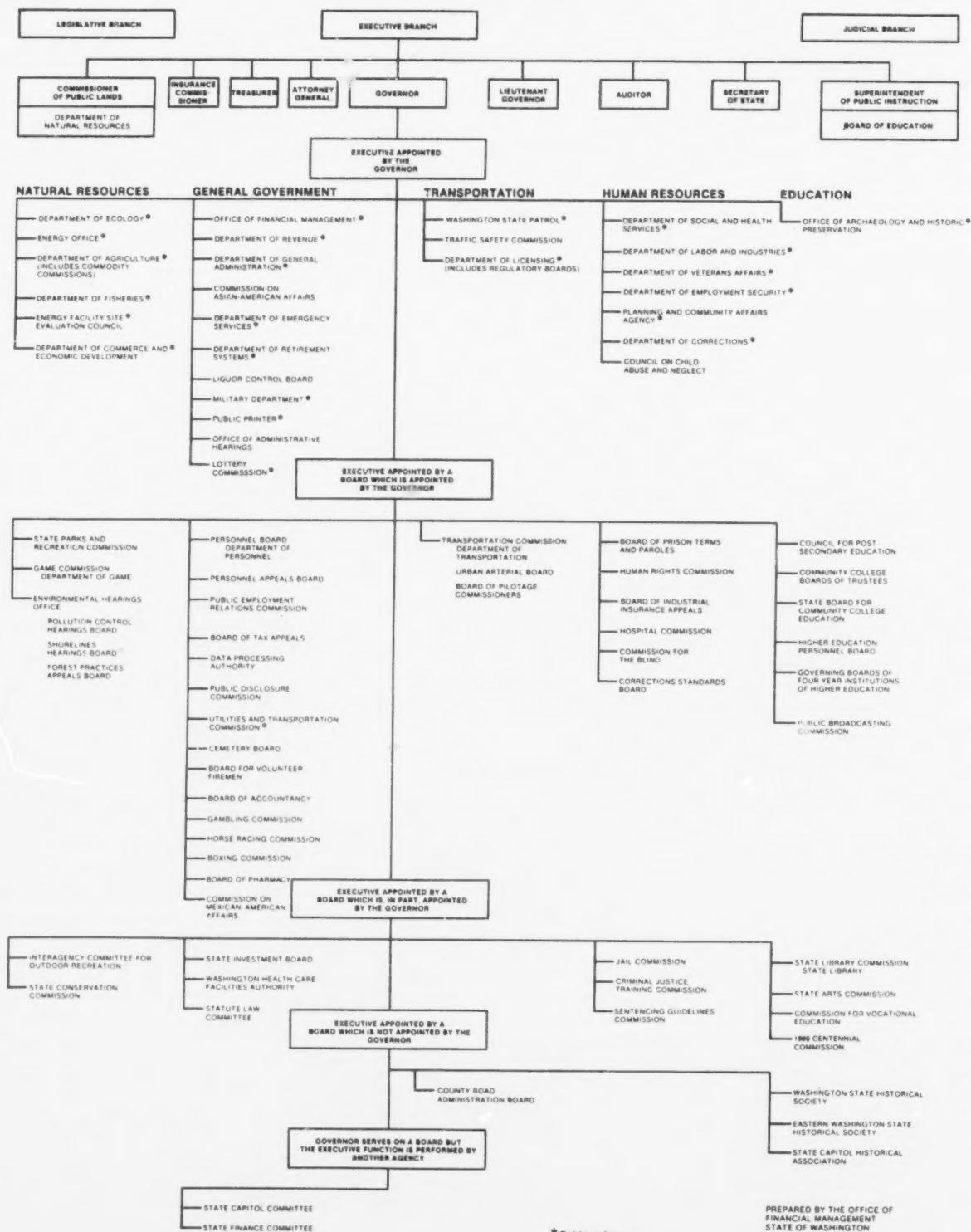
STATE OF WASHINGTON
Actual Expenditures
All Fund Types
By Character

Fiscal Year Ending June 30, 1982
(Dollars in Thousands)



	\$ (000's)	%
Salaries, Wages, Employee Benefits	1,631,306	21%
K-12 Basic Education Grants	1,800,952	22%
Other Grants	2,431,624	31%
Public Assistance	881,145	
Workmens' Compensation	502,415	
Unemployment Compensation	517,618	
Other	530,446	
Capital Outlays	558,426	7%
Debt Service	185,481	2%
Pension Benefits	368,293	5%
Goods, Services, Materials, Travel, Other	942,034	12%
Totals	7,918,116	100%

**ORGANIZATION OF STATE GOVERNMENT
BASED ON GUBERNATORIAL APPOINTMENT AUTHORITY**



COMBINED FINANCIAL STATEMENTS



The State of Washington

OFFICE OF STATE AUDITOR
LEGISLATIVE BUILDING AS-21
OLYMPIA, WASHINGTON 98504
(206) 753-5277

December 30, 1982

Auditor's Opinion

The Honorable John Spellman
Governor, State of Washington

We have examined the combined financial statements of the State of Washington as of and for the year ended June 30, 1982, as listed in the Table of Contents. Except as explained in the next three paragraphs, our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Due to a combination of a lack of audit resources and frequent instances of inadequate Accounts Receivable Subsidiary Ledgers we did not confirm, nor did we verify by other means, approximately \$110,000,000 of the Taxes Receivable and approximately \$340,000,000 of the Other Receivables.

During fiscal year 1982 the Statewide Asset Reporting System, the source data for the General Fixed Assets Account Group, was in the process of completion and not available for audit. Consequently, the audit work completed did not enable us to verify the cumulative balances in fixed assets on a statewide basis.

Resource restraints did not permit complete audit work in the General Long Term Debt Account Group.

Note V to the financial statements discloses the unfunded liabilities of the State's various retirement systems. We have relied on the certifications of the State Actuary who calculated these amounts.

Auditor's Opinion

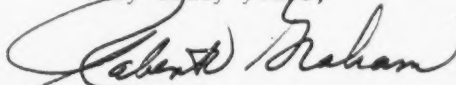
The Honorable John Spellman
December 30, 1982
Page 2

For State Fiscal Years ending prior to June 30, 1982, the State's financial statements were presented using the State's legal basis of accounting as the underlying accounting principles. As discussed in Note I.G. to the financial statements, the financial statements for the year ended June 30, 1982, are presented in accordance with generally accepted accounting principles. This change in underlying accounting principles, with which we concur, prevented these financial statements from being consistent with prior year statements and precluded the preparation of a Combined Statement of Changes in Financial Position - All Proprietary Fund Types and Similar Trust Funds as required by Statement 1 of the National Council on Governmental Accounting.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to perform audit procedures discussed in paragraphs two through four, and, except for the lack of consistency and the absence of a Combined Statement of Changes in Financial Position - All Proprietary Fund Types and Similar Trust Funds discussed in paragraph six, the financial statements referred to in the first paragraph present fairly the financial position of the State of Washington at June 30, 1982, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

Our examination was made for the purpose of forming an opinion on the combined financial statements taken as a whole. The accompanying financial information listed as Schedules in the Table of Contents is presented for the purpose of additional analysis and is not a required part of the combined financial statements of the State of Washington. The information has been subjected to the auditing procedures applied in the examination of the combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Robert V. Graham", is written over the typed name.

ROBERT V. GRAHAM
STATE AUDITOR

STATE OF WASHINGTON
Combined Balance Sheet—All Fund Types and Account Groups
GAAP Basis
June 30, 1982

ASSETS	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Cash and pooled investments	\$189,292,613	\$221,158,699	\$58,675,087	\$149,287,533
Investments	1,499,836	8,111,089	10,985,067	4,129,832
Deferred investment losses				
Receivables (net of allowance)				
Taxes	291,216,954	2,177,986		
Other	57,276,514	47,193,367	795,911	154,777
Due from other funds	53,446,867	69,966,203	24,539	10,561,290
Due from other governments	80,579,706	36,515,457		2,308
Inventory	3,641,538	15,272,953		
Prepaid expenses	24,108	1,066,473		29,578
Long-term receivables	71,278,116	8,732,073		
Land				
Buildings				
Accumulated depreciation				
Other improvements				
Accumulated depreciation				
Machinery & equipment				
Accumulated depreciation				
Construction in progress				
Amount available—debt service funds				
Amt to be prov to retire long term debt				
Total Assets	<u>\$748,256,252</u>	<u>\$410,194,300</u>	<u>\$70,480,604</u>	<u>\$164,165,318</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	\$ 80,574,731	\$ 36,111,843	\$ 4,200	\$ 2,065,241
Certificates of indebtedness	400,000,000			
Contracts & retainage payable	1,440,392	27,954,322		4,583,016
Accrued liabilities	1,349,726	12,728,090		52,132
Due to other funds	71,795,267	66,372,036	2,711,000	8,954,952
Due to other governments	30,931,269	8,296,356		
Deferred revenue	339,811,181	33,935,165		
Deferred expenditure recovery	14,600,436	8,732,073		
Deposits payable	4,605,415	43,203,045	2,039,840	394,742
Current workmens' comp benefits payable				
Installment contracts payable	258,912	80,809		29,578
Long term workmens' comp benefits payable				
Bonds payable				
Total Liabilities	<u>945,367,329</u>	<u>237,413,739</u>	<u>4,755,040</u>	<u>16,079,661</u>
Fund Equity:				
Contributed capital				
Invest in general fixed assets				
Retained earnings				
Unreserved				
Fund Balances (Deficits):				
Reserve for encumbrances	175,218,090	112,317,431		75,922,019
Reserve for supplies inventory	3,641,538	15,272,953		
Reserve for loans	38,672,039	39,681,075		
Reserve for special accounts	47,713,682			
Reserve for non-expendable trust corpus				
Reserve for retirement system				
Unreserved:				
Designated for debt service			65,725,564	
Other designated fund balance				72,163,638
Undesignated balance (deficit)	(462,356,426)	5,509,102		
Total Fund Equity (Deficit)	<u>(197,111,077)</u>	<u>172,780,561</u>	<u>65,725,564</u>	<u>148,085,657</u>
Total Liabilities and Fund Balance	<u>\$ 748,256,252</u>	<u>\$410,194,300</u>	<u>\$70,480,604</u>	<u>\$164,165,318</u>

The notes to the financial statements are an integral part of this statement.

Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals—Memorandum Only
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	June 30, 1982
\$ 61,898,156	\$ 38,331,531	\$ 362,544,497	\$	\$	\$ 1,081,188,116
29,769,107	6,514,000	5,666,045,862	.....	.....	5,727,054,793
.....	.....	338,696,620	.....	.....	338,696,620
2,865,496	.....	11,438,907	.....	.....	307,699,343
6,927,352	11,167,115	282,906,460	.....	.....	406,421,496
45,627,715	4,036,523	39,012,872	.....	.....	222,676,009
.....	345,226	3,434,876	.....	.....	120,877,573
52,836,540	14,360,926	148,777	.....	.....	86,260,734
410,513	83,331	50,397	.....	.....	1,664,400
.....	.....	.....	.....	.....	80,010,189
304,688	6,001	.....	233,676,860	.....	233,987,549
240,560,237	379,398	.....	935,123,661	.....	1,177,063,296
(55,501,837)	(97,288)	.....	(339,802,729)	.....	(395,401,854)
7,515,867	851,205	.....	.....	.....	8,367,072
(30,076)	(164,621)	.....	.....	.....	(194,697)
175,266,700	114,112,338	45,501	397,764,165	.....	687,188,704
(48,318,629)	(61,099,805)	(12,230)	(211,422,109)	.....	(320,852,773)
44,648	251,171	.....	70,019,801	.....	70,315,620
.....	.....	.....	.....	65,725,564	65,725,564
.....	.....	.....	.....	1,674,687,036	1,674,687,036
<u>\$520,176,477</u>	<u>\$129,077,051</u>	<u>\$6,704,312,539</u>	<u>\$1,086,359,649</u>	<u>\$1,740,412,600</u>	<u>\$11,573,434,790</u>
\$ 29,365,646	\$ 6,765,503	\$ 3,208,570	\$	\$	\$ 158,095,734
.....	.....	.....	.....	.....	400,000,000
2,218	.....	1,158	.....	.....	33,981,106
13,168,923	2,399,432	36,374,033	.....	.....	66,072,336
44,444,800	1,823,615	29,906,175	.....	.....	226,007,845
664,043	.....	23,942,210	.....	.....	63,833,878
20,450,285	1,121,067	56,669,163	.....	.....	451,986,861
.....	.....	.....	.....	.....	23,332,509
1,540,630	941,972	48,027,032	.....	.....	100,752,676
.....	.....	301,140,473	.....	.....	301,140,473
379,180	11,254,490	222,739	.....	.....	12,225,708
.....	.....	1,220,685,311	.....	.....	1,220,685,311
157,856,000	490,000	.....	.....	1,740,412,600	1,898,758,600
<u>267,871,725</u>	<u>24,796,079</u>	<u>1,720,176,864</u>	<u>.....</u>	<u>1,740,412,600</u>	<u>4,956,873,037</u>
173,536,092	6,775,027	1,328,790	.....	.....	181,639,909
.....	.....	31,271	1,086,359,649	.....	1,086,390,920
78,768,660	97,505,945	.....	.....	.....	176,274,605
.....	.....	1,030,107	.....	.....	364,487,647
.....	.....	148,777	.....	.....	19,063,268
.....	.....	33,364,964	.....	.....	111,718,078
.....	.....	.....	.....	.....	47,713,682
.....	.....	161,166,677	.....	.....	161,166,677
.....	.....	4,071,564,532	.....	.....	4,071,564,532
.....	.....	.....	.....	.....	65,725,564
.....	.....	1,936,712	.....	.....	74,100,350
.....	.....	713,563,845	.....	.....	256,716,521
<u>252,304,752</u>	<u>104,280,972</u>	<u>4,984,135,675</u>	<u>1,086,359,649</u>	<u>.....</u>	<u>6,616,561,753</u>
<u>\$520,176,477</u>	<u>\$129,077,051</u>	<u>\$6,704,312,539</u>	<u>\$1,086,359,649</u>	<u>\$1,740,412,600</u>	<u>\$11,573,434,790</u>

STATE OF WASHINGTON
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
All Governmental Fund Types and Expendable Trust Funds
GAAP Basis
For the Fiscal Year Ended June 30, 1982

	Governmental Fund Types				Fiduciary Fund Type	Totals— Memorandum Only
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	June 30, 1982
Revenues:						
Taxes	\$3,041,587,289	\$ 244,424,464	\$ 82,244,646	\$	\$ 381,707,457	\$ 3,749,963,856
Less: Tax Credits	53,637,548	.....	.....	.....	.....	53,637,548
Net Tax Collections	2,987,949,741	244,424,464	82,244,646	.....	381,707,457	3,696,326,308
Licenses Permits and Fees	30,009,775	149,624,854	1,654,694	.....	1,365,992	182,655,315
Federal Grants-in-Aid	758,426,346	523,013,202	184,824	1,578,215	25,910,089	1,309,112,676
Charges for Services	107,465,833	105,605,439	3,039,993	4,956,046	6,869,976	227,937,287
Miscellaneous Revenue	105,306,329	160,894,209	24,746,052	15,891,348	101,675,533	408,513,471
Insurance Trust Revenue .....	.....	.....	.....	.....	432,734,483	432,734,483
Total Revenue	3,989,158,024	1,183,562,168	111,870,209	22,425,609	950,263,530	6,257,279,540
Expenditures:						
Current						
General Government	211,438,958	117,996,924	.....	.....	2,697,375	332,133,257
Human Resources	1,414,158,725	54,232,636	.....	1,008,289	1,116,842,250	2,586,241,900
Natural Resources and Recreation	152,825,570	40,785,804	.....	960,236	41,885	194,613,495
Transportation	16,726,412	349,151,732	.....	.....	.....	365,878,144
Education	2,329,639,384	299,729,697	.....	35,581,884	45,505,953	2,710,456,918
Capital Outlay	31,252,699	400,280,705	.....	121,517,906	1,541,758	554,593,068
Debt Service	18,070,287	699,496	157,494,343	151,979	7,109	176,423,214
Total Expenditures	4,174,112,035	1,262,876,994	157,494,343	159,220,294	1,166,636,330	6,920,339,996
Excess of Revenues Over (Under) Expenditures	(184,954,011)	(79,314,826)	(45,624,134)	(136,794,685)	(216,372,800)	(663,060,456)
Other Financing Sources (Uses):						
Bond Sale Proceeds	117,000,000	71,700,000	.....	202,451,000	.....	391,151,000
Operating Transfers In	145,687,150	35,034,441	74,219,107	59,864,635	4,814,481	319,619,814
Operating Transfers Out	(154,125,689)	(92,404,533)	(57,103,793)	(58,387,654)	(5,139,085)	(367,160,754)
Total Other Financing Sources (Uses) .	108,561,461	14,329,908	17,115,314	203,927,981	(324,604)	343,610,060
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses .	(76,392,550)	(64,984,918)	(28,508,820)	67,133,296	(216,697,404)	(319,450,396)
Beginning Fund Balance (Deficit)	328,183,232	379,871,858	111,213,785	79,032,066	2,234,842,249	3,133,143,190
Adjustment To Beginning Balance	(448,901,759)	(142,106,379)	(16,979,401)	1,920,295	(1,470,362,257)	(2,076,429,501)
Corrected Beginning Fund Balance (Deficit)	(120,718,527)	237,765,479	94,234,384	80,952,361	764,479,992	1,056,713,689
Ending Fund Balance (Deficit)	\$ (197,111,077)	\$ 172,780,561	\$ 65,725,564	\$ 148,085,657	\$ 547,782,588	\$ 737,263,293

The notes to the financial statements are an integral part of this statement.

STATE OF WASHINGTON
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balances
All Proprietary Fund Types and Similar Trust Funds
GAAP Basis
For the Fiscal Year Ended June 30, 1982

	Proprietary Fund Types		Fiduciary Fund Types		Totals— Memorandum Only
	Enterprise	Internal Service	Nonexpendable Trust	Pension Trust	June 30, 1982
Operating Revenues:					
Sales	\$261,848,035	\$ 46,724,458	\$	\$	\$ 308,572,493
Less: Cost of Goods Sold	188,700,946	33,999,237	.....	.....	222,700,183
Gross Profit	73,147,089	12,725,221	.....	.....	85,872,310
Charges For Services	124,948,695	142,914,520	39,382	.....	267,902,597
Earnings on Investments .....	.....	.....	2,335,193	384,089,288	386,424,481
Pension Contributions .....	.....	.....	.....	342,655,954	342,655,954
Miscellaneous Revenue	76,255,299	5,724,921	15,581,632	1,790,473	99,352,325
Total Operating Revenues	274,351,083	161,364,662	17,956,207	728,535,715	1,182,207,667
Operating Expenses:					
Salaries and Wages	94,358,454	55,580,005	.....	37,791	149,976,250
Personal Services	278,797	793,679	3,403	1,633,222	2,709,101
Goods and Services	84,709,242	77,036,523	47,175	1,353,198	163,146,138
Travel	3,552,663	1,238,961	672	1,507	4,793,803
Employee Benefits	17,957,016	11,024,554	.....	6,278	28,987,848
Grants and Subsidies	1,141,172	.....	66,870	.....	1,208,042
Miscellaneous Expenses	1,353,099	2,417,071	2,650	.....	3,772,820
Bad Debt Expense .....	.....	1,057	.....	.....	1,057
Depreciation and Amortization	6,749,952	8,379,257	.....	.....	15,129,209
Pension Benefit Payments .....	.....	.....	.....	368,292,532	368,292,532
Total Operating Expenses	210,100,395	156,471,107	120,770	371,324,528	738,016,800
Operating Income	64,250,688	4,893,555	17,835,437	357,211,187	444,190,867
Nonoperating Revenues (Expenses):					
Other Revenue	419,008	83,303	1,518,300	.....	2,020,611
Interest Income	10,799,059	11,961,807	.....	.....	22,760,866
Interest Expense	(7,876,097)	(1,183,431)	.....	.....	(9,059,528)
Liquor Profits Distributed to Local Government	(28,000,000)	.....	.....	.....	(28,000,000)
Total Nonoperating Revenue (Expenses)	(24,658,030)	10,861,679	1,518,300	.....	(12,278,051)
Income Before Operating Transfers	39,592,658	15,755,234	19,353,737	357,211,187	431,912,816
Operating Transfers In (Out)	(36,662,404)	(77,561)	124,845	106,343,647	69,728,527
Net Income	2,930,254	15,677,673	19,478,582	463,554,834	501,641,343
Beginning Fund Equity	203,457,248	82,935,664	109,513,000	3,585,428,000	3,981,333,912
Adjustment to Beginning Equity	45,917,250	5,667,635	235,796,973	22,581,698	309,963,556
Corrected Beginning Fund Equity	249,374,498	88,603,299	345,309,973	3,608,009,698	4,291,297,468
Ending Fund Equity	\$252,304,752	\$104,280,972	\$364,788,555	\$4,071,564,532	\$4,792,938,811

The notes to the financial statements are an integral part of this statement.

STATE OF WASHINGTON
Interim Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
All Budgeted Governmental Fund Types
For the Fiscal Year Ended June 30, 1982

	General Fund				Special Revenue Funds			
	Budgeted Amounts for Biennium	Actual for Fiscal Year	Uncollected/Unspent Budget		Budgeted Amounts for Biennium	Actual for Fiscal Year	Uncollected/Unspent Budget	
	Ending 6-30-83	Ending 6-30-82	Dollars	%	Ending 6-30-83	Ending 6-30-82	Dollars	%
Revenues:								
Taxes	\$	\$2,978,759,212	\$	N/A	\$	\$ 242,486,724	\$	N/A
Less: Tax Credits		58,569,055		N/A				N/A
Net Tax Collections	7,130,843,245	2,920,190,157	4,210,653,088	59.0	618,777,673	242,486,724	376,290,949	60.8
Licenses Permits and Fees	55,722,957	29,101,745	26,621,212	47.8	359,237,997	136,576,395	222,661,602	62.0
Federal Grants-in-Aid	1,879,660,207	712,890,494	1,166,769,713	62.1	999,631,795	324,001,886	675,629,909	67.6
Charges for Services	176,277,491	114,913,285	61,364,206	34.8	9,666,298	945,102	8,721,196	90.2
Miscellaneous Revenue	391,437,705	114,900,490	276,537,215	70.6	447,544,555	90,731,877	356,812,678	79.7
Total Revenue	9,633,941,605	3,891,996,171	5,741,945,434	59.6	2,434,858,318	794,741,984	1,640,116,334	67.4
Expenditures:								
Current								
General Government	738,085,164	236,582,588	501,502,576	67.9	2,746,164,642	114,273,203	125,188,439	52.3
Human Resources	3,389,526,343	1,458,029,062	1,931,497,281	57.0	123,540,651	55,363,320	68,177,331	55.2
Natural Resources and Recreation	715,153,623	235,864,566	479,289,057	67.0	64,287,362	25,055,351	39,232,011	61.0
Transportation	42,643,147	16,587,672	26,055,475	61.1	522,802,978	207,855,880	314,947,098	60.2
Education	4,934,731,654	2,401,666,540	2,533,065,114	51.3	208,532	76,015	132,517	63.5
Capital Outlay	580,202,940	193,467,422	385,735,518	66.7	1,514,648,020	569,656,623	944,991,397	62.4
Debt Service								
Total Expenditures	10,400,342,871	4,542,197,850	5,858,145,021	56.3	2,464,949,185	972,280,392	1,492,668,793	60.6
Excess of Revenues Over (Under) Expenditures	(766,401,266)	(650,201,679)	(116,199,587)		(30,090,867)	(177,538,408)	147,447,541	
Other Financial								
Sources (Uses):								
Bond Sale Proceeds	686,222,943	319,451,000	366,771,940	53.4	84,588,429	71,700,000	12,888,429	15.2
Operating Transfers In	80,178,323	172,914,199	118,710,239	148.1	(54,497,562)	29,793,337	(7,754,777)	14.2
Operating Transfers Out		(211,446,115)				(76,536,122)		
Total Other Financing Sources (Uses)	766,401,266	280,919,084	485,482,182	63.3	30,090,867	24,957,215	5,133,652	17.1
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$	(369,282,595)	\$ 369,282,595		\$	(152,581,193)	\$ 152,581,193	
Beginning Fund Balance		328,183,232				379,871,858		
Adjustment to Beginning Balance		(448,901,759)				(142,106,379)		
Corrected Beginning Fund Balance (Deficit)		(120,718,527)				237,765,479		
Non-GAAP Revenue and Expenditure Recognition Differences		292,890,045				87,596,275		
Ending Fund Balance (Deficit)		\$ (197,111,077)				\$ 172,780,561		

The notes to the financial statements are an integral part of this statement.

Debt Service Funds				Total All Budgeted Governmental Fund Types—Memorandum Only			
Budgeted Amounts for Biennium Ending 6-30-83	Actual for Fiscal Year Ending 6-30-82	Uncollected/Unspent Budget Biennium Ending 6-30-83		Budgeted Amounts for Biennium Ending 6-30-83	Actual for Fiscal Year Ending 6-30-82	Uncollected/Unspent Budget Biennium Ending 6-30-83	
		Dollars	%			Dollars	%
\$	\$ 82,244,646	\$ N/A		\$	\$3,303,490,582	\$ N/A	
		N/A			58,569,055	N/A	
202,101,915	82,244,646	119,857,269	59.3	7,951,722,833	3,244,921,527	4,706,801,306	59.2
3,905,694	1,168,638	2,737,056	70.1	418,866,648	166,846,778	252,019,870	60.2
435,203	164,258	270,945	62.3	2,879,727,205	1,037,056,638	1,842,670,567	64.0
6,988,060		6,988,060	100.0	192,931,849	115,858,387	77,073,462	39.9
77,000,183	9,699,664	67,300,519	87.4	915,982,443	215,332,031	700,650,412	76.5
290,431,055	93,277,206	197,153,849	67.9	12,359,230,978	4,780,015,361	7,579,215,617	61.3
				977,546,806	350,855,791	626,691,015	64.1
				3,513,066,994	1,513,392,382	1,999,674,612	56.9
				779,440,985	260,919,917	518,521,068	66.5
				565,446,125	224,443,552	341,002,573	60.3
				4,934,940,186	2,401,742,555	2,533,197,631	51.3
				2,094,850,960	763,124,045	1,331,726,915	63.6
330,375,050	157,397,068	172,977,982	52.4	330,375,050	157,397,068	172,977,982	52.4
330,375,050	157,397,068	172,977,982	52.4	13,195,667,106	5,671,875,310	7,523,791,796	57.0
(39,943,995)	(64,119,862)	24,175,867		(836,436,128)	(891,859,949)	55,423,821	
				770,811,372	391,151,000	379,660,372	49.3
39,943,995	64,270,048	(24,296,516)	(60.8)	65,624,756	266,977,584	86,658,946	132.1
	(29,537)				(288,011,774)		
39,943,995	64,240,511	(24,296,516)	(60.8)	836,436,128	370,116,810	466,319,318	55.8
\$	120,649	\$ (120,649)		\$	(521,743,139)	\$ 521,743,139	
	111,213,785				819,268,875		
	(16,979,401)				(607,987,539)		
	94,234,384				211,281,336		
	(28,629,469)				351,856,851		
\$ 65,725,564					\$ 41,395,048		

STATE OF WASHINGTON NOTES TO FINANCIAL STATEMENTS

Note I—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The present budgeting and accounting systems maintained by the State of Washington were developed to satisfy the requirements of the Budget and Accounting Act (Chapter 43.88 RCW) passed by the legislature and signed into law in 1959. The Act specifically requires that the Governor, through the Office of Financial Management, "... devise and supervise a modern and complete accounting system for each agency to the end that all revenues, expenditures, receipts, disbursements, resources and obligations of the state shall be properly and systematically accounted for. The accounting system shall include the development of accurate, timely records and reports of all financial affairs of the state. The system shall also provide for comprehensive central accounts in the Office of Financial Management."

The accounting system of Washington State is based on generally accepted accounting principles for governmental operations as promulgated by the National Council on Governmental Accounting (NCGA). In conjunction with these principles, the State of Washington's accounting system contains the following characteristics:

A. The Financial Reporting Entity

The financial reports included herein include financial transactions of all agencies, commissions, boards and committees of the State of Washington except as follows:

1. **Agricultural Commodity Commissions** — Agricultural Commodity Commissions are exempted from the Budget and Accounting Act. Reports regarding financial transactions of the Agricultural Commodity Commissions may be obtained from each commission.
2. **Joint Operating Agencies**—Joint Operating Agencies may be formed by any two or more cities or public utility districts or combinations thereof pursuant to Chapter 43.52.360 RCW for the purpose of acquiring, constructing, operating and owning plants, systems and other facilities for the generation and/or transmission of electrical energy and power. Each joint operating agency is a municipal corporation of the state and reports regarding financial transactions of joint operating agencies may be obtained from each such agency.
3. **Associated Debt**—The Washington Health Care Facilities Authority, an agency of the state of Washington, markets bonds and other debt in the name of the Washington Health Care Facilities Authority. The bonds are secured and repaid by the private hospitals benefiting from the bond proceeds. This debt totalling \$188,430,000 at June 30, 1982 is not an obligation of the state of Washington. Additional information is available from the Washington Health Care Facilities Authority, 508 E. 14th, Suite 130, Olympia, Washington 98504

The Washington Public Power Supply System is not an agency of the state of Washington, and its debt is not a state of Washington obligation. Inquiries regarding financial statements should be addressed to the Washington Public Power Supply System, 3000 George Washington Way, P.O. Box 968, Richland, Washington 99352.

B. Fund Accounting Structure

The accounts of the State of Washington are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The accompanying financial statements are structured into three categories of funds and a fourth type of accounting entity, account groups. The operations of each fund and account group have been reported through a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds or account groups based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various accounts are grouped, in the financial statements in this report, into three broad fund categories further defined into seven generic fund types and two special account groups as follows:

Governmental Funds—Fund Category

General Fund—The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds—Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Project Funds—Capital Project Funds are used to account for financial resources to be utilized for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds and Trust Funds).

Debt Service Funds—Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Proprietary Funds—Fund Category

Enterprise Funds—Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises — where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds—Internal Service Funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the state on a cost-reimbursement basis.

Fiduciary Funds—Fund Category

Trust and Agency Funds—Trust and Agency Funds are used to account for assets held by the state in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include Expendable Trust, Nonexpendable Trust, Pension Trust and Agency Funds.

General Fixed Assets—Account Group

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in the individual governmental funds. Public domain "infrastructure" general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are excluded from the amounts reported in these statements.

General Long-Term Debt—Account Group

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

Long-Term Liabilities expected to be financed from Proprietary Funds and Trust Funds are included on the balance sheets of those funds.

College and University Reporting

Financial operations of the state of Washington's universities and colleges are reported using the fund structure of NCGA Statement 1 and not according to the fund structure of the National Association of College and University Business Officers. At such time as the NCGA adopts a different reporting guideline regarding colleges and universities, the state of Washington will change its reporting accordingly.

C. Basis of Accounting

All governmental funds and Expendable Trust Funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available to finance expenditures of the fiscal period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include (1) accumulated unpaid vacation, sick pay, and other employee amounts which are not accrued; and (2) principal and interest on general long-term debt which is recognized when due.

All Proprietary Funds, Nonexpendable Trust and Pension Trust Funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned and their expenses are recognized when they are incurred.

D. Budgets and Budgetary Accounting

The State of Washington employs a biennial budget which utilizes the following procedures to establish the budgetary data reflected in the accompanying financial statements:

1. General Budgetary Policies and Procedures

No later than December 20th of the year preceeding the odd-year session of the legislature during which the budget is to be considered, the Governor is required to submit a budget document to the state legislature which sets forth a proposal for expenditures in the ensuing fiscal period based upon anticipated revenues for such fiscal period from the source and at the rates existing by law at the time of submission of the document. The Governor may additionally submit, as an appendix to the budget document, a proposal for expenditures in the ensuing fiscal period from revenue sources derived from proposed changes in existing statutes.

Public hearings are conducted during the odd-year legislative session to obtain comments from taxpayers and other interested parties and to explain details of the budget document to the legislature.

Prior to June 1st of the odd-numbered year, the budget is legally required to be adopted through passage of an appropriations bill or bills by the legislature and approval by the Governor. Operating appropriations are made at the agency and fund level. Capital appropriations are generally made at the agency/fund/project level.

The budget is implemented on July 1st of the odd-numbered year for the biennium ending June 30th of the ensuing odd-numbered year.

Appropriated funds are managed by the executive branch through an allotment process which allocates the appropriation into monthly allotments by program, source of funds, and object of expenditure. Revenues for the biennium are estimated on a monthly basis by source of revenue.

Non-appropriated funds are either subject to allotment control by the executive branch or under the direct control of the agency, depending on the requirements of the legislation which established the fund.

The Governor is authorized to legally restrict expenditures through the allotment process, but any revisions to a legislative appropriation must be adopted through passage of, or amendments to, appropriation bills.

Budgeted amounts reported on the accompanying financial statements include amounts as originally adopted for the 1981-83 biennium, as well as revisions made through the 1982 Second Extraordinary Session of the legislature, which was the last session prior to issuance of this report.

2. Encumbrances

Encumbrance accounting records purchase orders, contracts, and other commitments for the expenditure of monies in order to reserve a portion of an appropriation. It is employed as a part of the legal basis of accounting and is integrated in the budgetary process in the General Fund and certain funds in all other fund types.

3. Legal Basis of Accounting

a. Accounting for Revenue

In 1967 the legislature extended the reporting date of revenue tax collections by the Department of Revenue from June 30th to July 10th in order to more effectively equate accrued fiscal year expenditures with accrued fiscal year revenues and to further assure that all revenues due for the preceding month of May were reflected at the close of the biennium. Prior to 1967 the taxpayer's reporting date for taxes due and payable for the preceding month was June 15th and the date of delinquency, June 25th. In 1967 the

delinquency date for taxpayer reporting was extended from June 25th to the end of the month. In 1971 during an economic recession the accounting date for revenue collections by the Department of Revenue was extended to August 10th, thus providing twenty-five months of revenue for the close of the biennium on June 30, 1971.

This basis of accounting for revenue departs from generally accepted accounting principles in that "revenue should be recognized in the accounting period in which they become available and measurable." For fiscal year 1982, these chargeback receipts were in the amount of \$226.9 million.

Following is a table illustrating the amounts charged back by fiscal year since adoption of the procedure in 1971:

CHARGEBACK AMOUNTS BY FISCAL YEAR

	General Fund	Non-General Fund (Liquor Excise Tax)	Total
1971	\$ 87,262,931	\$ 119,414	\$ 87,382,345
1972	94,666,554	120,287	94,786,841
1973	111,344,300	722,227	112,066,527
1974	140,373,670	469,005	140,842,675
1975	148,527,911	503,400	149,031,311
1976	163,610,296	546,661	164,156,957
1977	196,495,257	601,934	197,097,191
1978	235,600,879	641,400	236,242,279
1979	257,631,947	707,433	258,339,380
1980	264,094,093	716,439	264,810,532
1981	282,688,085	815,525	283,503,610
1982	226,093,508	763,651	226,857,159

b. Accounting differences between budgetary (legal) basis and generally accepted accounting principle (GAAP) basis of reporting.

Except for the Interim Combined Statement of Revenues, Expenditures and Changes in Fund Balance-Budget (non-GAAP Budgetary Basis) and Actual, the financial statements included in this annual report are based on generally accepted accounting principles. These principles result in financial statements differing from those prepared based on statutory requirements. The differences are primarily attributable to the previously discussed revenue chargebacks, encumbrances which are not recorded as expenditures under generally accepted accounting principles, and certain funds which are reported in differing fund types depending on the basis of reporting used.

The State of Washington employs a biennial budget cycle in managing its fiscal affairs, and the accompanying Interim Combined Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget (non-GAAP Budgetary Basis) and Actual for the fiscal year ended June 30, 1982 represents a mid-biennium report. This statement has been redesigned from the NCGA prescribed format to clearly reflect this situation. The "budgeted amounts" columns represent biennial revenue estimates and appropriations. The "actual" columns represent cumulative actual revenues and expenditures through June 30, 1982 as calculated using the state's legal basis of accounting. The "uncollected/unspent" columns represent the estimated revenue and unexpended appropriations not collected or obligated during the first year of the biennium.

The financial statements will again be restructured at biennium end to compare actual revenues and expenditures of the entire biennium with estimated revenues and appropriations for the biennium.

In the future, these reporting formats will alternate yearly to accommodate this biennial budget cycle.

c. Legal Basis Balance Sheet

A balance sheet based on a legal basis of accounting has not been included in this annual report. Because of the biennial budget cycle an interim balance sheet prepared on a legal basis would not fairly present the extent of compliance with legal requirements. A balance sheet based on a legal basis of accounting will be provided in the annual financial report for fiscal year 1983.

E. Assets, Liabilities, and Fund Equity — Valuation Process

1. Inventory

Supplies—Inventories of expendable supplies held for consumption are maintained by agencies where the amounts represent a material factor in the agency's financial position. The cost is recorded as an expenditure at the time individual inventory items are purchased. Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

Merchandise—Inventories of merchandise held for sale are maintained by agencies selling the merchandise. Merchandise inventories are valued at the lower of cost or market. Costs are charged against revenue as cost of goods sold when the merchandise is sold.

2. Fixed Assets and Depreciation

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date of donation. Only fixed assets valued at \$300 or more per unit are capitalized and reported in these statements.

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in the individual governmental funds. Accumulated depreciation which is recorded in the General Fixed Assets Account Group is computed on a straight-line basis over estimated useful lives ranging from five to fifty years. Depreciation expense is not recorded in governmental funds.

Fixed assets used in proprietary fund activities or in Trust Funds are accounted for in the appropriate fund. Depreciation of all exhaustible fixed assets used by Proprietary Funds is charged as an expense against their operations. Accumulated depreciation is reported on Proprietary Fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method.

F. Revenues, Expenses, and Expenditures

1. Major revenue source recognition criteria.

Taxpayer-assessed taxes and fees are considered "measurable" when in the hands of the collecting state agency and are recognized as revenue at that time.

Federal letter-of-credit revenues are considered measurable when the related expenditure is incurred and are recognized as revenue at that time.

Property tax revenue is recognized in accordance with NCGA Interpretation 3 whereby only levy collections expected to be made within 60 days of the end of the state's fiscal year are accrued. Because the due dates for state property tax payments fall on April 30th and October 31st this accrual is not a material factor in determining revenue.

Proprietary, Nonexpendable Trust, and Pension Trust Fund revenues are recognized when earned.

2. Unique Expenditure Recognition Criteria.

a. Principal and interest on general long-term debt.

Expenditures are recognized when the principal and/or interest payments are due.

b. Compensated Absences.

It is the policy of the State that the cost associated with annual leave be recognized in conformity with the measurement principles of the fund that is affected. Governmental fund types are to recognize the expenditure for annual leave in the period in which it is paid; Proprietary fund types are to recognize the expense in the period the leave is earned.

All employees occupying permanent positions accrue vested annual leave at a variable rate based on years of service with the state. Unless approved by the appointing authority, accumulated annual leave may not exceed thirty days at the close of any month. Approved accumulations in excess of the thirty day maximum are usually insignificant and are generally utilized in the short term.

All employees occupying permanent positions accrue sick leave at the rate of one day per month with no upper limit. The state enacted a sick leave incentive program January, 1980 which allows employees to redeem sick leave in cash under the following conditions:

Each January, employees whose sick leave accumulation exceeds sixty days may redeem their leave earned but not taken during the previous year at a rate of one day's pay for each four days leave.

Upon death or separation due to retirement an employee is compensated for all accumulated sick leave on the basis of one day's pay for each four days accumulated leave.

Accumulated sick leave redemptions are not material when compared to total state operations. In our opinion, sick leave represents a contingent liability not susceptible to accrual. Sick leave in this state represents possible future payments dependent upon employee options, not probable payments. Estimation of these payments is not possible. For all fund types, therefore, sick leave expenditures are recorded when the payments are made.

G. Departure From Generally Accepted Accounting Principles (GAAP) — Comparative Data

The financial statements included herein are not comparable to the state of Washington's FY 81 financial statements. Each fund type was restructured during the 1982 fiscal year according to generally accepted accounting principles definition of fund type. In addition, prior year financial statements were prepared in accordance with state legal accounting policies rather than generally accepted accounting principles. These changes in accounting principle necessitated adjustments to beginning fund balance in all fund types. These adjustments are principally related to deferred revenue being recorded in place of a fund equity entry and liabilities being recorded in place of a fund equity entry.

The state of Washington deemed restatement of the FY 81 financial statements to be unfeasible due to limited reporting capabilities. As a result, there were no meaningful beginning balances to use in preparing a statement of changes in financial position for Proprietary, Non-expendable trust, and Pension Trust Funds, and accordingly none were prepared. In future years the financial statements will be comparative and will include the statement of changes in financial position.

Note II—STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Fund Equity

The fund deficit in the General Fund is explained by the difference in revenue recognition between the state's legal basis of accounting and generally accepted accounting principles which are used in preparing the Combined Balance Sheet. This difference is more fully explained in note I.D.3.a to these financial statements.

B. Overexpenditure of Appropriations

Because of the interim nature of the statement, no overexpenditures of appropriations appear on the accompanying Interim Combined Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget (non-GAAP Budgetary Basis) and Actual.

Note III—ADDITIONAL INFORMATION ON ACCOUNT BALANCES

A. Cash and Pooled Investments

Cash and pooled investments include cash in the state treasury and local bank accounts, petty cash, and short-term pooled investments of \$859,683,511. Investments are reported at cost, which at June 30, 1982 approximates market value. Pursuant to statute, collateral is pledged by banks guaranteeing availability of funds on deposit with them.

B. Investments

This classification includes long-term investments, principally in the Pension Trust Funds. Investments are stated at cost or amortized cost. Their combined fair market value at June 30, 1982 is approximately \$4,557,000,000. Debt securities in this classification are intended to be held at face value.

C. Deferred Investment Losses

Investment portfolio management policy in the State of Washington's pension, accident, accident reserve and medical aid funds charges losses on investments sold to purchase higher yielding investments to the deferred investment loss account. The losses are then amortized over the life of the higher yielding investments. This practice matches the loss against the interest income of the higher yielding investment.

D. Receivables

Receivables are stated net of allowances for uncollectible receivables totalling \$264,232,757 for all fund types. Certain social welfare receivables in the general fund prove to be primarily uncollectible and account for the principal portion of the allowance.

E. Interfund Receivables and Payables

Generally accepted accounting principles permit the elimination of quasi-external interfund transactions when combined financial statements are prepared. The State of Washington's accounting system does not identify this type of transaction and therefore these transactions have not been eliminated from these financial statements.

F. Certificates of Indebtedness

Article VIII of the State Constitution authorizes the issuance of certificates of indebtedness in such amounts as may be necessary to meet temporary deficiencies of the Treasury. Such certificates may be issued to provide cash to support the appropriations of the Legislature and are required to be retired, other than by refunding, within 12 months of the date of issuance. A borrowing of \$100 million was made using an instrument dated August 28, 1981. This loan was repaid as of September 28, 1981. \$185 million in registered warrants were issued September 30, 1981 and redeemed from the proceeds of \$400 million general obligation flexible rate certificates of indebtedness series 1981, dated October 21, 1981 which were due and repaid October 15, 1982. The interest expense of this \$400 million issue was \$20 million.

G. Deferred Expenditure Recovery

This classification represents a portion of receivables that reduce expenditures rather than increase revenues. Those recoveries will reduce future expenditures as the cash is received.

H. Workmens' Compensation Benefits Payable

Benefits payable represent the actuarial present value of the Washington State Department of Labor and Industries liability to pay future benefits to qualifying individuals sustaining work related injuries.

I. Lease Commitments

The State Data Processing Authority (DPA) has entered into contract purchase and lease purchase programs for computer hardware through the State Data Processing Revolving Fund and Service Centers. Contract and lease purchase costs for computer and related data processing equipment within the Revolving Fund and Service Centers total approximately \$326,000 monthly. The original cost of Revolving Fund and Service Center computer equipment under purchase contracts is approximately \$24.0 million; as of March 1, 1982, according to DPA estimates, the balance outstanding under these lease purchase contracts totalled \$14.8 million.

This program is financed by user charges against state agencies. State agencies have, with Data Processing Authority approval, also entered into lease purchase programs, with the total original cost of such equipment estimated at \$10.7 million, and the total balance outstanding under all contracts estimated at \$6.3 million.

J. Bonds Payable

Debt Service Requirements

Total debt service requirements by type of issue for general obligation bonds issued by the state of Washington and accounted for by the State Treasurer are as follows:

Issue Type	Principal	Interest	Total
Total School Building Construction	\$ 77,720,000	\$ 60,156,537.50	\$ 137,876,537.50
Total Institutional and Public Building ...	552,836,000	436,897,653.82	989,733,653.82
Total Highway	466,540,000	237,667,986.05	704,207,986.05
Total Administrative Building	51,400,000	42,672,432.92	94,072,432.92
Total General	595,245,000	469,894,272.86	1,065,139,272.86
Total	<u>\$1,743,741,000</u>	<u>\$1,247,288,883.15</u>	<u>\$2,991,029,883.15</u>

In addition, the state has limited obligation bonds totalling approximately \$158,000,000 for which the debt service requirements were unavailable.

Legal Debt Limitation

As certified by the State Treasurer in accordance with the procedures and computations defined below, (a) the maximum debt authorization subject to limitation for Fiscal Year 1982 is \$1,466,196,000 and (b) under the current constitutional and statutory limitations, approximately \$241,425,000 in additional indebtedness could be incurred for Fiscal Year 1982.

Article VIII of the Washington State Constitution (and Chapter 184, Laws of 1971, 1st Ex. Sess., as amended, RCW 39.43) established a new method of determining the constitutional limitation on the bonded debt of the State of Washington. The Constitution and Statutes now provide for the contracting of debt by the State on a limiting formula basis and enables a pledge of the State's full faith, credit, and taxing power on obligations authorized solely by legislative enactment. The major thrust of this revision of the State's debt structure is to relate debt limitation to an arithmetic mean of general State revenues. Additionally, it provides that the State may pledge the full faith, credit, and taxing power on obligations excluded from the debt limitation formula which are secured by certain specific revenues.

Constitutional and statutory provisions with respect to long-term general obligation indebtedness may be categorized as follows:

Constitutional and Statutory Debt Limitation. The Constitution grants authority to the State to authorize debt and provides further that the principal and interest payments of the debt contracted by the State in any fiscal year and secured either directly or indirectly by any of the general State revenues may not exceed 9% of the average of said revenues for the three immediately preceding fiscal years. (Chapter 204, Laws of 1979, 1st Ex. Sess., statutorily reduced the debt service limit from 9% to 7%, and further provided that debt service on certain voter-approved debt secured by general State revenues, heretofore excluded, should hereafter be included within the limitation.) Utilization of the arithmetic mean of general State Revenues for said three-year period minimizes any substantive variance in the base occasioned by fluctuations in revenue as well as provides a responsive measure to changes in the economy. All bonds which may be legislatively authorized under this debt limitation and which do not require a vote of the electorate, must receive approval of three-fifths of both Houses of the Legislature.

Exclusions from Constitutional Debt Limitation. (1) The Constitution also provides that the State may issue general obligation bonds to guarantee the payment of any obligation secured by (a) excise taxes levied on motor vehicle fuel tax revenues; (b) income received from the investments of the permanent common school fund; and (c) revenue received from license fees on motor vehicles. These bonds must receive approval of three-fifths of both Houses of the Legislature and do not require a vote of the electorate.

(2) Debt may be contracted for a single work or object if approved by a majority vote of the House and Senate, as well as a majority of the electorate.

(3) State and State agency debt payable from revenues other than general State revenues are not subject to the constitutional debt limitation.

The State Treasurer is charged with the responsibility of certifying the constitutional limitations on the bonded debt of the State of Washington for each fiscal year.

Computation of Debt Limitation

The procedure used to compute the debt limitation for the 1983 Fiscal Year is as follows:

(1) The annual arithmetic mean of general State revenues is calculated for the three-year period ending June 30, 1982. As defined by the constitutional amendment, general State revenues include all State monies received in the Treasury with the exception of (a) fees and revenues derived from the operation of any facility; (b) earmarked gifts, grants, donations and aid; (c) monies for retirement system funds and performance bonds; and (d) monies from trust funds and proceeds from the sale of bonds or other indebtedness.

(2) The annual debt service limitation, 7%, is applied against the general State revenue figure.

(3) The computed total debt service figure is reduced by the debt service requirement for bonds currently outstanding and projected sale of bonds authorized but as yet not issued for the applicable fiscal years.

(4) The uncommitted portion of the debt service limitation is used in the projection of increased debt authorization. This computation, made by the State Finance Committee staff, includes the assumption of bonds maturing serially, one to twenty-five years, at an interest rate of 10%.

(5) Maximum debt authorized subject to the debt limitation is the total of debt outstanding and projected for the respective fiscal year plus the increased debt capacity as derived from the uncommitted portion of general State revenues available for debt service.

The results of these procedures for Fiscal Year 1982 is summarized in the following table.

	(expressed in thousands) June 30, 1982
General State Revenues ¹	\$2,307,539
Debt Service Limitation (7% of above)	161,528
Less — Maximum Annual Debt Service Requirements for Outstanding Bonds and Projected Sale of Bonds Authorized but Unissued for Applicable Fiscal Year	158,809
Uncommitted Portion of Debt Service Limitation	\$ 2,719
Increased Debt Capacity Based on Current and Projected Revenue ²	241,425
Plus — Debt Outstanding, June 30, 1982	1,224,771
Maximum Debt Authorization Subject to Limitation	<u>\$1,466,196</u>

¹General State revenue figures are computed from data as of the close of the previous fiscal year.

²Computation projected by State Finance Committee staff.

K. Reserve for Special Accounts

Certain accounts within the General Fund are reserved by the Washington State Legislature as special accounts. The fund balance of these special accounts is identified in the general fund as the Reserve for Special Accounts.

L. General Fixed Assets

General Fixed assets totalling \$1,086,359,649 exclude fixed assets purchased and accounted for by the Senate, House of Representatives and the state's twenty-three community colleges. The Senate and House of Representatives are exempted by provisions of RCW 43.19.190 from requirements to account for these assets within or report them to the state of Washington's fixed asset accounting system.

The community colleges have not inventoried and recorded their land and buildings. An inventory of these assets is currently in progress. These assets will be reported in future annual reports.

M. Tax Credits

The tax credits consist of inventory, manufacturing and pollution control credits granted by statute.

Note IV—SEGMENT INFORMATION

Liquor stores operated by the Washington State Liquor Control Board represent the predominant portion of enterprise fund financial activity as demonstrated below:

Account	Liquor Revolving Fund Difference			
	Enterprise Fund Type	Liquor Revolving Fund	Amount	%
Revenue	\$285,569,150	\$264,430,683	\$21,138,467	7.4%
Expenses	217,976,492	203,137,834	14,838,658	6.8%
Operating Income	\$ 67,592,658	\$ 61,292,849	6,299,809	9.3%
Transfer Out	(36,662,404)	(33,113,095)	(3,549,309)	9.7%
Local Governments	(28,000,000)	(28,000,000)	-0-	
Net Income	\$ 2,930,254	\$ 179,754	\$ 2,750,500	93.9%

Note V—WASHINGTON STATE RETIREMENT SYSTEMS

The State of Washington sponsors six active retirement systems for its own employees and for other non federal public employees in the State. Chapter 105, Laws of 1975-76 created the Office of State Actuary, who is appointed by a special committee of the Legislature. The State Actuary performs all actuarial services for the Department of Retirement Systems, including all studies required by law.

In 1980, the State Actuary performed analyses of the actuarial assumptions and methods used for the Public Employees' Retirement System, Teachers' Retirement System and Law Enforcement Officers' and Firefighters' Retirement System. As a result of these studies, major changes in the actuarial basis of these systems were adopted. Actuarial results developed on this basis were first disclosed in the Annual Financial Report for the year ending June 30, 1980. The following table was developed by the State Actuary from the reports of actuarial valuations of these systems and are not included in the financial statements:

Item	Law Enforcement Officers & Firefighters					
	Public Employees	Teachers	State Patrol	Judicial	Volunteer Firemen	
1. Latest Valuation Date	12-31-81	6-30-81	12-31-81	6-30-81	12-31-81	7-1-77
2. State Contribution Rate — Latest Actuarial Valuations						
Plan I	9.12%	17.50%	80.24%	22.43%	47.80%++ (est.)	40% of Fire Insurance
Plan II*	8.32%	13.97%	39.80%	***	***	Premium tax & annual fee from employer and employee
3. Funding status (Dollar amount in millions)						
a. Present value of accrued vested benefits	\$2,507+	\$2,179	\$2,285	\$56	\$28.9	**
b. Valuation assets	1,992+	1,268	545	62	1.2	\$11.7
c. Unfunded present value of accrued benefits (a-b)	515+	911	1,740	(6.1)	27.7	**
d. Funding Ratio (b÷a)	79.46%	58.19%	23.86%	110.86%	4.15%	**

The Legislature, in April 1981, passed a budget for the 1981-83 fiscal period which included pension contributions which average 70% of those recommended by the State Actuary for that period.

* In 1977, the Legislature passed bills changing the provision of PERS, TRS, and LEOFF for persons becoming members of those systems on and after October 1, 1977. These new provisions are known as Plan II. The pre-existing provisions are known as Plan I.

** Not available.

*** Not applicable.

+ Approximately 52% of these items are attributable to employees of the state. The remainder is the responsibility of political subdivisions of the state.

++ The Judicial Retirement System is funded on a pay-as-you-go basis. The 1981-83 appropriation is equivalent to about 4.90% of covered salaries.

Scheduled state contributions to the Law Enforcement Officers and Fire Fighters Retirement Fund and Teacher's Retirement Fund totalling \$91,000,000 and \$35,800,000 respectively were delayed pursuant to authority by the Legislature. These amounts are not recorded in the financial statements.

Note VI—SUMMARY OF SIGNIFICANT CONTINGENCIES

The state and its agencies are parties to numerous routine legal proceedings which normally recur in governmental operations and which are not likely to have a material adverse effect on the state's financial position.

In addition, the state is involved with the following extraordinary legal proceedings which could have a material impact on certain state funds if judgments were entered adverse to the state.

A. Seattle School District, Et. Al., v. State of Washington

Litigation is now pending wherein Seattle and twenty-five other school districts are challenging the adequacy of the state's funding of K-12 education. For those twenty-six districts the alleged inadequacy of funding for the current year is in excess of \$400,000,000, and if the same approach is applied to all districts in the state, the annual figure would reflect approximately \$750,000,000. For fiscal year 1982 the K-12 apportionment represented over 43% of all general fund type expenditures made by the state. A judgment in favor of the school districts could increase the K-12 apportionment to a greater percentage of general fund type expenditures. The case is now being tried in the Superior Court with an anticipated decision in a few months, which will be reviewed by the State Supreme Court.

B. Potential Liabilities to Special Revenue Funds

A series of legal cases are pending which could result in a potential liability against the motor vehicle fund and its related accounts. Judgments adverse to the state could, dependent upon payment of federal matching funds, have a multiple effect.

- (1.) A series of major contractor litigation cases are now pending, the total of which represent a potential liability in excess of \$20,000,000. Federal fund participation for payment in part of any such judgments is anticipated but not assured.
- (2.) Litigation involving the state's acquisition of six ferries reflects a potential liability for the state of \$30,000,000. That case is currently two to three years from trial, but the magnitude of the claim would have a major impact on the Puget Sound Capital Construction Account if a judgment adverse to the state resulted.
- (3.) A recently filed suit challenging a toll increase on the Hood Canal Bridge could, if successful, substantially reduce revenues from the bridge and require a revision of the general ferry system rates.

SCHEDULES

STATE OF WASHINGTON
Revenues by Fund Type/Source
(GAAP Basis)
FY 1982
(Dollars in Thousands)

Source	General Fund	Special Revenue	Debt Service	Capital Project	Enterprise	Internal Service	Expendable Trust	Non-Expendable Trust	Pension Trust	Total
Taxes										
Retail Sales	1,341,417		34,867							1,376,284
Business and Occupation	522,767									522,767
Use (Compensating)	106,297									106,297
Motor Vehicle and Special Fuel	3,347	213,277	43,222			16				259,862
Liquor, Beer, and Wine	70,845	9,939			19,303					100,087
Cigarette and Tobacco	94,166									94,166
Pari-mutuels and Amusements	6,521	3,088								9,609
Insurance Premium	45,427								1,790	47,217
Property	397,869									397,869
Public Utility	139,482									139,482
Motor Vehicle Excise	147,032	18,091								165,123
Other Excise	46,529	1	4,156							50,686
Gift and Inheritance	56,192									56,192
Unemployment Compensation							381,707			381,707
Other Taxes	63,696	28			11					63,735
Subtotal	3,041,587	244,424	82,245		19,314	16	381,707		1,790	3,771,083
Tax Credits										
Business and Occupation	(51,998)									(51,998)
Other	(1,639)									(1,639)
Total Taxes	2,987,950	244,424	82,245		19,314	16	381,707		1,790	3,717,446
Licenses, Permits, and Fees										
Business and Professions	19,720	5,715	1,655							27,090
Hunting and Fishing	2,877	14,705								17,582
Motor Vehicles	215	98,200								98,415
Motor Vehicle Operators	4,208	12,768								16,976
Other	2,990	18,237			6,631		1,366			29,224
Total	30,010	149,625	1,655		6,631		1,366			189,287
Federal Grants-In-Aid										
Health and Human Services	557,532	85,911	21	1,499	5	14	12,536			657,518
Department of Labor	38,760	49,612				92	2,572			91,036
Department of Transportation	3,115	285,930					1			289,046
Department of Education	72,116	10,895	164		30	4	10,003			93,212
Other	86,903	90,665		79	449	14	798	8		178,916
Total	758,426	523,013	185	1,578	484	124	25,910	8		1,309,728
Charges for Services/										
Sales of Materials										
Tuition and Student Fees	98,886	17,295	3,040	4,950	16,715	378	3,224			144,488
Other	8,580	88,310		6	133,339	189,261	3,646	39		423,181
Total	107,466	105,605	3,040	4,956	150,054	189,639	6,870	39		567,669
Miscellaneous Revenue										
Investment Earnings	28,362	37,175	20,694	9,531	10,755	11,817	203,438	3,398	384,089	709,259
Property and Timber										
Management	35,550	71,763	4,030	5,971	14,478	4,553	50	11,352		147,747
Fines and Forfeitures	17,173	4,873		9	574	272	257	9		23,167
Contributions and Grants	15,781	40,521		124	24,954	283	10,802	3,842	1	96,308
Other	3,902	6,562	22	256	10,088	706	(112,870)	(554)		(91,888)
Total	100,768	160,894	24,746	15,891	60,849	17,631	101,677	18,047	384,090	884,593
Liquor Revenue					236,938					236,938
Insurance Trust Revenue	4,538						432,734	1,381	342,656	781,309
TOTAL REVENUE - GROSS	<u>3,989,158</u>	<u>1,183,561</u>	<u>111,871</u>	<u>22,425</u>	<u>474,270</u>	<u>207,410</u>	<u>950,264</u>	<u>19,475</u>	<u>728,536</u>	<u>7,686,970</u>
Cost of Goods Sold					(188,701)	(33,999)				(222,700)
Non-Operating Revenue					(11,218)	(12,046)		(1,519)		(24,783)
TOTAL REVENUE - OPERATING	<u>3,989,158</u>	<u>1,183,561</u>	<u>111,871</u>	<u>22,425</u>	<u>274,351</u>	<u>161,365</u>	<u>950,264</u>	<u>17,956</u>	<u>728,536</u>	<u>7,439,487</u>

STATE OF WASHINGTON
Expenditures/Expenses by Fund Type/Function/Object
(GAAP Basis)
FY 1982
(Dollars in Thousands)

	General Fund	Special Revenue	Debt Service	Capital Project	Enterprise	Internal Service	Expendable Trust	Non-Expendable Trust	Pension Trust	Totals
Function										
General Government	213,450	118,631	.....	14,038	231,578	94,639	2,830	3	371,325	1,046,494
Human Resources	1,418,084	55,839	.....	44,789	5,588	.....	1,117,857	5	.....	2,642,162
Natural Resources	169,659	42,643	.....	5,692	5,410	4,895	42	.....	.....	228,341
Transportation	17,255	614,170	.....	.....	74,325	27,021	183	.....	.....	732,954
Education	2,337,594	430,895	.....	94,549	109,900	63,916	45,717	113	.....	3,082,684
Debt Service	18,070	699	157,494	152	7,876	1,183	7	.....	.....	185,481
TOTAL EXPENDITURES/ EXPENSES—GROSS	4,174,112	1,262,877	157,494	159,220	434,677	191,654	1,166,636	121	371,325	7,918,116
Object										
Salaries and Wages										
Other than Higher										
Education	410,987	193,806	.....	864	61,588	33,316	23,904	.....	38	724,503
Higher Education	385,182	173,428	.....	14,919	32,770	22,264	1,217	.....	.....	629,780
Total Salaries and Wages	796,169	367,234	.....	15,783	94,358	55,580	25,121	.....	38	1,354,283
Personal Services Contracts	15,730	10,657	.....	49	279	794	496	3	1,633	29,641
Goods and Services, Miscellaneous	242,639	269,038	.....	21,651	83,370	78,441	14,281	14	1,353	710,787
Cost of Goods Sold .....	.....	.....	.....	.....	188,701	33,999	.....	.....	.....	222,700
Travel	11,897	20,014	.....	465	3,553	1,239	1,274	1	2	38,445
Employee Benefits	146,663	93,325	.....	3,041	17,957	11,025	5,006	.....	6	277,023
Grants and Subsidies										
K-12 Basic Education	1,800,952	.....	.....	.....	.....	.....	.....	.....	.....	1,800,952
Public Assistance	881,145	.....	.....	.....	.....	.....	.....	.....	.....	881,145
Workmen's Compensation .....	.....	.....	.....	.....	.....	.....	502,415	.....	.....	502,415
Unemployment Compensation .....	.....	.....	.....	.....	.....	.....	517,618	.....	.....	517,618
Local Government										
Distribution	82,910	.....	.....	.....	28,000	.....	.....	.....	.....	110,910
Other	172,022	147,017	.....	252	1,141	.....	99,037	67	.....	419,536
Total Grants and Subsidies	2,937,029	147,017	.....	252	29,141	.....	1,119,070	67	.....	4,232,576
Debt Service	18,070	699	157,494	152	7,876	1,183	7	.....	.....	185,481
Capital Outlays										
Equipment	14,612	27,354	.....	11,833	1,320	2,353	1,128	2	.....	58,602
Other	16,641	372,926	.....	109,685	46	112	414	.....	.....	499,824
Total Capital Outlays	31,253	400,280	.....	121,518	1,366	2,465	1,542	2	.....	558,426
Interagency Reimbursements	(21,526)	(23,008)	.....	(22)	(12)	(880)	(236)	.....	.....	(45,684)
Transfer of Charges	(3,812)	(22,379)	.....	(3,669)	1,338	(571)	75	34	.....	(28,984)
Amortization/Depreciation .....	.....	.....	.....	.....	6,750	8,379	.....	.....	.....	15,129
Pension Benefits .....	.....	.....	.....	.....	.....	.....	.....	.....	368,293	368,293
TOTAL EXPENDITURES/ EXPENSES—GROSS	4,174,112	1,262,877	157,494	159,220	434,677	191,654	1,166,636	121	371,325	7,918,116
Cost of Goods Sold .....	.....	.....	.....	.....	(188,701)	(33,999)	.....	.....	.....	(222,700)
Non-Operating Expenses .....	.....	.....	.....	.....	(35,876)	(1,184)	.....	.....	.....	(37,060)
TOTAL EXPENDITURES/ EXPENSES—OPERATING	4,174,112	1,262,877	157,494	159,220	210,100	156,471	1,166,636	121	371,325	7,658,356

STATE OF WASHINGTON
Schedule of Bonds Outstanding
June 30, 1982

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1982
Bonds Issued by State of Washington						
General Obligation and Revenue Bonds:						
School Building Construction						
311	Public School Building Revenue 1967 & 1969	\$ 22,000,000	\$	\$ 22,000,000	\$ 4,010,000	\$ 17,990,000
311	Public School Building Revenue 1969 & 1971	22,500,000	.....	22,500,000	4,000,000	18,500,000
318	Public School Plant Facilities Revenue 1963	59,000,000	.....	59,000,000	46,575,000	12,425,000
321	Public School Plant Facilities 1965 G.O.	16,500,000	.....	16,500,000	10,050,000	6,450,000
372	Common School Building 1980	22,667,980	.....	22,667,980	312,980	22,355,000
	Total School Building Construction	\$ 142,667,980	\$	\$ 142,667,980	\$ 64,947,980	\$ 77,720,000
Institutional and Public Building						
306	Fisheries Capital Projects 1977 G.O.	\$ 4,840,000	\$	\$ 4,840,000	\$ 360,000	\$ 4,480,000
306	Fisheries Capital Projects 1981 G.O.	6,500,000	.....	6,500,000	.....	6,500,000
306	Fisheries Facilities 1979 G.O.	6,000,000	4,000,000	2,000,000	55,000	1,945,000
307	Higher Education & Institutional Building 1965 G.O.	40,148,774	.....	40,148,774	33,103,774	7,045,000
314	State Building & Higher Education 1967 G.O.	63,059,000	.....	63,059,000	26,139,000	36,920,000
324	Higher Education 1973 G.O.	30,155,962	.....	30,155,962	3,925,962	26,230,000
326	Juvenile Correctional Institutional Building 1963 G.O.	4,600,000	.....	4,600,000	3,695,000	905,000
327	State Building 1971 G.O.	72,165,000	.....	72,165,000	11,785,000	60,380,000
329	Community College Refunding 1974 G.O.	6,300,000	.....	6,300,000	1,140,000	5,160,000
329	Community College Refunding 1974 G.O.	59,825,000	.....	59,825,000	6,475,000	53,350,000
330	University of Washington Hospital 1975 G.O.	8,000,000	.....	8,000,000	825,000	7,175,000
331	Community College Capital Projects 1972 G.O.	50,000,000	.....	50,000,000	6,425,000	43,575,000
332	Washington State University—Office-Laboratory 1974 G.O. .	1,640,000	.....	1,640,000	210,000	1,430,000
334	Higher Education 1974 G.O.	7,801,080	.....	7,801,080	1,191,080	6,610,000
349	Community College Capital Projects 1975 G.O.	9,000,000	.....	9,000,000	1,345,000	7,655,000
349	Community College Capital Projects 1975 G.O.	14,775,435	.....	14,775,435	1,825,435	12,950,000
349	Community College Capital Construction 1979 G.O.	23,660,000	.....	23,660,000	480,000	23,180,000
349	Community College Capital Projects 1975/76 G.O.	26,486,004	.....	26,486,004	2,866,004	23,620,000
349	Community College Capital Projects 1977 G.O.	6,945,000	.....	6,945,000	600,000	6,345,000
349	Community College Capital Projects 1981 G.O.	7,300,000	.....	7,300,000	.....	7,300,000
351	Indian Cultural Center 1975/76 G.O.	1,000,000	1,000,000	.....	.....	.....
352	Fisheries Capital Projects 1975/76 G.O.	5,132,900	.....	5,132,900	552,900	4,580,000
353	Higher Education 1975 G.O.	14,775,000	.....	14,775,000	1,485,000	13,290,000
356	Social & Health Services 1975/76 G.O.	41,400,000	.....	41,400,000	3,260,000	38,140,000
356	Social & Health Services 1977 G.O.	20,000,000	.....	20,000,000	655,000	19,345,000
360	Higher Education 1977 G.O.	9,450,000	.....	9,450,000	700,000	8,750,000
360	Higher Education 1979 G.O.	13,058,000	.....	13,058,000	250,000	12,808,000
360	Higher Education Facilities 1981 G.O.	8,100,000	3,100,000	5,000,000	.....	5,000,000
365	Higher Education Facilities 1979 G.O.	45,023,000	.....	45,023,000	675,000	44,348,000

STATE OF WASHINGTON
Schedule of Bonds Outstanding
June 30, 1982—Continued

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1982
365	Higher Education Facilities 1981 G.O.	\$ 34,500,000	\$ 24,500,000	\$ 10,000,000	\$	\$ 10,000,000
365	Higher Education Construction 1981 G.O.	51,500,000	44,500,000	7,000,000	.....	7,000,000
368	Washington State University Capital Projects 1977 G.O.	3,835,000	.....	3,835,000	320,000	3,515,000
369	Fire Service Training Center 1977 G.O.	1,000,000	.....	1,000,000	20,000	980,000
369	Fire Service Training Center 1979 G.O.	6,000,000	6,000,000	.....	.....	.....
370	Higher Education Refunding 1977 G.O.	48,510,000	.....	48,510,000	6,185,000	42,325,000
	Total Institutional and Public Building	<u>\$ 752,485,155</u>	<u>\$ 83,100,000</u>	<u>\$ 669,385,155</u>	<u>\$ 116,549,155</u>	<u>\$ 552,836,000</u>
Highway						
303	Columbia Basin 1965 Revenue	\$ 1,850,000	\$	\$ 1,850,000	\$ 785,000	\$ 1,065,000
303	Highway Building Site & Construction 1965 Revenue	4,000,000	.....	4,000,000	1,705,000	2,295,000
303	Ferry 1965 Revenue	11,000,000	.....	11,000,000	8,155,000	2,845,000
303	Highway Construction 1967 Revenue	30,000,000	.....	30,000,000	12,745,000	17,255,000
303	Emergency Reserve 1967 Revenue	25,000,000	25,000,000	.....	.....	.....
303	State Urban Areas 1967 Revenue	165,000,000	.....	165,000,000	43,760,000	121,240,000
303	State Urban Areas 1967 as Amended G.O.	35,000,000	.....	35,000,000	3,820,000	31,180,000
303	County-City Urban Arterials 1967 Revenue	107,000,000	.....	107,000,000	31,570,000	75,430,000
303	County-City Urban Arterials 1967 as Amended G.O.	93,000,000	10,000,000	83,000,000	13,950,000	69,050,000
303	County-City Urban Arterials 1979 G.O.	60,000,000	.....	60,000,000	1,670,000	58,330,000
303	I-90 Highway Projects 1979 G.O.	100,000,000	95,000,000	5,000,000	.....	5,000,000
303	County-City Urban Arterials, 1981 G.O.	100,000,000	100,000,000	.....	.....	.....
303	Highway Projects, 1981 G.O.	450,000,000	450,000,000	.....	.....	.....
304	Ferry Systems Vessels, 1977 G.O.	135,000,000	55,000,000	80,000,000	1,560,000	78,440,000
361	Spokane River Toll Bridge 1979 G.O.	4,915,000	.....	4,915,000	505,000	4,410,000
362	Columbia River Toll Bridge 1979 G.O.	80,000,000	80,000,000	.....	.....	.....
	Total Highway	<u>\$ 1,401,765,000</u>	<u>\$ 815,000,000</u>	<u>\$ 586,765,000</u>	<u>\$ 120,225,000</u>	<u>\$ 466,540,000</u>
Administrative Building						
301	General Administrative Construction 1959 & 1961 Revenue ..	\$ 5,390,000	\$	\$ 5,390,000	\$ 4,020,000	\$ 1,370,000
313	East Capitol Site 1969	4,000,000	.....	4,000,000	645,000	3,355,000
316	State Capitol Construction 1969 Revenue	15,000,000	.....	15,000,000	2,415,000	12,585,000
323	Office Building 1973 G.O.	27,000,000	.....	27,000,000	3,925,000	23,075,000
354	Capitol Campus Facilities 1975 G.O.	6,325,000	.....	6,325,000	310,000	6,015,000
372	State Office & Facilities, 1981 G.O.	12,130,000	7,130,000	5,000,000	.....	5,000,000
	Total Administrative Building	<u>\$ 69,845,000</u>	<u>\$ 7,130,000</u>	<u>\$ 62,715,000</u>	<u>\$ 11,315,000</u>	<u>\$ 51,400,000</u>
General						
312	Water Pollution Control Facilities 1967 G.O.	\$ 25,000,000	\$	\$ 25,000,000	\$ 8,725,000	\$ 16,275,000
322	Expo '74 Pavilion 1973 G.O.	2,900,000	.....	2,900,000	400,000	2,500,000
336	Waste Disposal Facilities 1972 G.O.	225,000,000	68,000,000	157,000,000	8,145,000	148,855,000
336	Waste Disposal Facilities 1980 G.O.	450,000,000	430,000,000	20,000,000	.....	20,000,000
337	Water Supply Facilities 1972 G.O.	75,000,000	7,600,000	67,400,000	6,770,000	60,630,000

STATE OF WASHINGTON
Schedule of Bonds Outstanding
June 30, 1982—Continued

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1982
338	Public Recreation Facilities 1972 G.O.	\$ 40,000,000	\$	\$ 40,000,000	\$ 4,570,000	\$ 35,430,000
339	Social & Health Services 1972 G.O.	25,000,000	.....	25,000,000	2,465,000	22,535,000
345	Outdoor Recreational Facilities 1963 G.O.	10,000,000	.....	10,000,000	5,650,000	4,350,000
346	Outdoor Recreational Facilities 1967 G.O.	40,000,000	.....	40,000,000	13,880,000	26,120,000
358	Emergency Water Projects 1977 G.O.	18,000,000	.....	18,000,000	1,960,000	16,040,000
363	Salmon Enhancement 1977 G.O.	34,500,000	8,500,000	26,000,000	1,470,000	24,530,000
372	Pacific Northwest Festival Facility 1979 G.O.	5,000,000	5,000,000	.....	.....	.....
372	Water Supply Facilities 1979 G.O.	10,000,000	.....	10,000,000	.....	10,000,000
372	Handicapped Facilities 1979 G.O.	25,000,000	13,000,000	12,000,000	.....	12,000,000
372	Social & Health Services 1979 G.O.	102,000,000	.....	102,000,000	625,000	101,375,000
372	Outdoor Recreational 1979 G.O.	6,800,000	.....	6,800,000	135,000	6,665,000
372	Office Building 1979 G.O.	12,435,000	.....	12,435,000	135,000	12,300,000
372	Jail Renovation 1979 G.O.	106,000,000	65,000,000	41,000,000	360,000	40,640,000
372	Public Water Supply Facilities 1979 G.O.	125,000,000	120,000,000	5,000,000	.....	5,000,000
372	Cultural Facilities 1979 G.O.	3,000,000	1,500,000	1,500,000	.....	1,500,000
372	Local Jail Improvement 1981 G.O.	130,500,000	130,500,000	.....	.....	.....
372	Social & Health Services 1981 G.O.	147,280,000	122,280,000	25,000,000	.....	25,000,000
372	Outdoor Recreation Projects 1981 G.O.	13,400,000	9,900,000	3,500,000	.....	3,500,000
372	Convention Center 1982 G.O.	99,000,000	99,000,000	.....	.....	.....
	Total General	<u>\$ 1,730,815,000</u>	<u>\$ 1,080,280,000</u>	<u>\$ 650,535,000</u>	<u>\$ 55,290,000</u>	<u>\$ 595,245,000</u>
	Total State of Washington Bonds	<u>\$ 4,097,578,135</u>	<u>\$ 1,985,510,000</u>	<u>\$ 2,112,068,135</u>	<u>\$ 368,327,135</u>	<u>\$ 1,743,741,000</u>

STATE OF WASHINGTON
Agency Indebtedness
As of June 30, 1982

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1982
Bonds Issued by Other Agencies (Not Accounted by State Treasurer)						
University of Washington						
Housing and Dining System:						
1965, Series A		\$ 3,256,000	\$	\$ 3,256,000	\$ 1,504,000	\$ 1,752,000
Series B		1,925,000	.....	1,925,000	670,000	1,255,000
Series C		760,000	.....	760,000	.....	760,000
Series D		1,015,000	.....	1,015,000	.....	1,015,000
Series E		2,445,000	.....	2,445,000	270,000	2,175,000
Series F		6,135,000	.....	6,135,000	1,645,000	4,490,000
1966		3,500,000	.....	3,500,000	745,000	2,755,000
1979, Series A		1,083,000	.....	1,083,000	.....	1,083,000
Series B		4,910,000	.....	4,910,000	.....	4,910,000
1980		6,485,000	.....	6,485,000	.....	6,485,000
1982		4,338,000	.....	4,338,000	.....	4,338,000
Commodore-Duchess Revenue, 1960		1,100,000	.....	1,100,000	664,000	436,000
Parking System Revenue:						
1966		2,500,000	.....	2,500,000	970,000	1,530,000
1969		3,500,000	.....	3,500,000	795,000	2,705,000
Student Activity Facilities, 1965		3,500,000	.....	3,500,000	1,440,000	2,060,000
Student Facilities Construction Revenue:						
1968		3,500,000	.....	3,500,000	1,040,000	2,460,000
1969		2,500,000	.....	2,500,000	635,000	1,865,000
1972		3,238,000	.....	3,238,000	473,000	2,765,000
1975		8,350,000	.....	8,350,000	680,000	7,670,000
Total University of Washington Miscellaneous		<u>\$ 64,040,000</u>	<u>\$</u>	<u>\$ 64,040,000</u>	<u>\$ 11,531,000</u>	<u>\$ 52,509,000</u>
Washington State University						
Housing and Dining System Revenue:						
1965, Series A		\$ 1,635,000	\$	\$ 1,635,000	\$ 710,000	\$ 925,000
Series B		5,195,000	.....	5,195,000	1,320,000	3,875,000
Series C		2,200,000	.....	2,200,000	695,000	1,505,000
Series D		3,450,000	.....	3,450,000	710,000	2,740,000
Series E		2,954,000	.....	2,954,000	794,000	2,160,000
Series F		1,890,000	.....	1,890,000	495,000	1,395,000
1968, Series G		1,880,000	.....	1,880,000	355,000	1,525,000
1970, Series H		3,685,000	.....	3,685,000	375,000	3,310,000
1971, Series I		2,915,000	.....	2,915,000	295,000	2,620,000
Series J		2,205,000	.....	2,205,000	225,000	1,980,000
1976 Series K		4,100,000	.....	4,100,000	380,000	3,720,000
Student Activity Facilities Fee Revenue:						
1969, Series A		3,000,000	.....	3,000,000	780,000	2,220,000
Series B		500,000	.....	500,000	165,000	335,000
Washington State University						
Student Activity Facilities Fee Revenue:						
1972		\$ 3,500,000	\$	\$ 3,500,000	\$ 565,000	\$ 2,935,000
Parking System Revenue, 1972		<u>750,000</u>	<u>.....</u>	<u>750,000</u>	<u>270,000</u>	<u>480,000</u>
Total Washington State University Miscellaneous		<u>\$ 39,859,000</u>	<u>\$</u>	<u>\$ 39,859,000</u>	<u>\$ 8,134,000</u>	<u>\$ 31,725,000</u>

STATE OF WASHINGTON
Agency Indebtedness—Continued
As of June 30, 1982

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1982
Eastern Washington University						
	Student Union Building:					
	1955	\$ 210,000	\$	\$ 210,000	\$ 180,000	\$ 30,000
	1958	185,000	.....	185,000	168,000	17,000
	Student Activity Facilities Fee Revenue:					
	1969, Series A	1,800,000	.....	1,800,000	1,800,000	.....
	Series B	500,000	.....	500,000	165,000	335,000
	1973	1,510,000	.....	1,510,000	155,000	1,355,000
	Student and Dining Facilities:					
	1961	3,062,000	.....	3,062,000	3,062,000	.....
	1964, Series A	2,092,000	.....	2,092,000	.....	2,092,000
	Series B	1,384,000	.....	1,384,000	359,000	1,025,000
	1965	1,813,000	.....	1,813,000	487,000	1,326,000
	1966	1,785,000	.....	1,785,000	400,000	1,385,000
	1969	3,135,000	.....	3,135,000	550,000	2,585,000
	Total Eastern Washington University Miscellaneous	<u>\$ 17,476,000</u>	<u>\$</u>	<u>\$ 17,476,000</u>	<u>\$ 7,326,000</u>	<u>\$ 10,150,000</u>
Central Washington University						
	Housing System:					
	1958	\$ 1,446,000	\$	\$ 1,446,000	\$ 716,000	\$ 730,000
	1961	3,324,000	.....	3,324,000	1,464,000	1,860,000
	1963	2,800,000	.....	2,800,000	799,000	2,001,000
	1964	2,550,000	.....	2,550,000	666,000	1,884,000
	1965	1,275,000	.....	1,275,000	307,000	968,000
	1967	3,000,000	.....	3,000,000	714,000	2,286,000
	1969, Issue I	580,000	.....	580,000	410,000	170,000
	Issue II	2,415,000	.....	2,415,000	440,000	1,975,000
	1970	3,050,000	.....	3,050,000	460,000	2,590,000
	Student Union Revenue, 1960	321,000	.....	321,000	197,000	124,000
	Student Activity Facilities Fee Revenue, 1968	2,400,000	.....	2,400,000	580,000	1,820,000
	Total Central Washington University Miscellaneous	<u>\$ 23,161,000</u>	<u>\$</u>	<u>\$ 23,161,000</u>	<u>\$ 6,753,000</u>	<u>\$ 16,408,000</u>
Western Washington University						
	1965, Series A	\$ 500,000	\$	\$ 500,000	\$ 340,000	\$ 160,000
	Series B	384,000	.....	384,000	334,000	50,000
	Series C	1,805,000	.....	1,805,000	725,000	1,080,000
	Series D	1,750,000	.....	1,750,000	615,000	1,135,000
	Series E	1,460,000	.....	1,460,000	435,000	1,025,000
	Series F	2,350,000	.....	2,350,000	575,000	1,775,000
Western Washington University (continued)						
	1966	1,475,000	.....	1,475,000	325,000	1,150,000
	1967, Series A	1,630,000	.....	1,630,000	405,000	1,225,000
	Series B	525,000	.....	525,000	80,000	445,000
	Series C	500,000	.....	500,000	105,000	395,000
	Series D	865,000	.....	865,000	135,000	730,000

STATE OF WASHINGTON
Agency Indebtedness—Continued
As of June 30, 1982

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1982
1968		\$ 3,900,000	\$	\$ 3,900,000	\$ 445,000	\$ 3,455,000
1970, Series A		3,850,000	.....	3,850,000	520,000	3,330,000
1973		2,430,000	.....	2,430,000	445,000	1,985,000
	Total Western Washington University Miscellaneous ...	<u>\$ 23,424,000</u>	<u>\$</u>	<u>\$ 23,424,000</u>	<u>\$ 5,484,000</u>	<u>\$ 17,940,000</u>
The Evergreen State College						
	Housing System, 1971	<u>\$ 850,000</u>	<u>\$</u>	<u>\$ 850,000</u>	<u>\$ 740,000</u>	<u>\$ 110,000</u>
Bellevue Community College						
	Parking System Revenue, 1969	<u>\$ 200,000</u>	<u>\$</u>	<u>\$ 200,000</u>	<u>\$ 170,000</u>	<u>\$ 30,000</u>
Fort Steilacoom Community College						
	Parking System	<u>\$ 250,000</u>	<u>\$</u>	<u>\$ 250,000</u>	<u>\$ 100,000</u>	<u>\$ 150,000</u>
Olympic Community College						
	Housing and Dining System	<u>\$ 1,320,000</u>	<u>\$</u>	<u>\$ 1,320,000</u>	<u>\$ 855,000</u>	<u>\$ 465,000</u>
Peninsula Community College						
	Dormitory System	<u>\$ 625,000</u>	<u>\$</u>	<u>\$ 625,000</u>	<u>\$ 110,000</u>	<u>\$ 515,000</u>
Shoreline Community College						
	Parking System	<u>\$ 100,000</u>	<u>\$</u>	<u>\$ 100,000</u>	<u>\$ 90,000</u>	<u>\$ 10,000</u>
Washington Toll Bridge Authority						
	Washington State Ferries	<u>\$ 37,200,000</u>	<u>\$</u>	<u>\$ 37,200,000</u>	<u>\$ 12,195,000</u>	<u>\$ 25,005,000</u>
Department of Natural Resources						
	Forest Board Utility	<u>\$ 38,243</u>	<u>\$</u>	<u>\$ 38,243</u>	<u>\$ 37,643</u>	<u>\$ 600</u>
	Total Agencies Not Accounted by Treasurer	<u>\$ 208,543,243</u>	<u>\$</u>	<u>\$ 208,543,243</u>	<u>\$ 53,525,643</u>	<u>\$ 155,017,600</u>
	Grand Total (State of Washington & Agencies)	<u>\$ 4,325,311,503</u>	<u>\$ 1,985,510,000</u>	<u>\$ 2,339,801,503</u>	<u>\$ 441,042,903</u>	<u>\$ 1,898,758,600</u>

STATE OF WASHINGTON
Refunded Long Term Debt
As of June 30, 1982

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1982
Various Colleges & Universities						
328	State Board for Community Colleges:					
	1969	\$ 22,000,000	\$	\$ 22,000,000	\$ 3,985,000	\$ 18,015,000
	1971	21,000,000	.....	21,000,000	2,210,000	18,790,000
	1972, Series A	10,000,000	.....	10,000,000	1,580,000	8,420,000
	Series C	10,000,000	.....	10,000,000	1,445,000	8,555,000
	Total State Board for Community Colleges	\$ 63,000,000	\$	\$ 63,000,000	\$ 9,220,000	\$ 53,780,000
341	Eastern Washington University:					
	1965, Series A	\$ 2,955,000	\$	\$ 2,955,000	\$ 1,125,000	\$ 1,830,000
	1972, Series C	2,600,000	.....	2,600,000	660,000	1,940,000
	1973, Series D	1,111,000	.....	1,111,000	331,000	780,000
	1973, Series E	1,435,000	.....	1,435,000	985,000	450,000
	Total Eastern Washington University	\$ 8,101,000	\$	\$ 8,101,000	\$ 3,101,000	\$ 5,000,000
342	Central Washington University:					
	1966, Series A	\$ 2,900,000	\$	\$ 2,900,000	\$ 1,090,000	\$ 1,810,000
	1971, Series B	3,000,000	.....	3,000,000	3,000,000	.....
	1973, Series C	3,025,000	.....	3,025,000	1,295,000	1,730,000
	Total Central Washington University	\$ 8,925,000	\$	\$ 8,925,000	\$ 5,385,000	\$ 3,540,000
343	Western Washington University:					
	1965, Series A	\$ 3,850,000	\$	\$ 3,850,000	\$ 1,460,000	\$ 2,390,000
	1968, Series B	1,250,000	.....	1,250,000	315,000	935,000
	1970, Series C	1,800,000	.....	1,800,000	315,000	1,485,000
	1973, Series D	4,720,000	.....	4,720,000	930,000	3,790,000
	Total Western Washington University	\$ 11,620,000	\$	\$ 11,620,000	\$ 3,020,000	\$ 8,600,000
344	The Evergreen State College:					
	1972, Series A	\$ 544,125	\$	\$ 544,125	\$ 544,125	\$
	1974, Series B	615,000	.....	615,000	.....	615,000
	1975, Series C	1,032,000	.....	1,032,000	.....	1,032,000
	Total The Evergreen State College	\$ 2,191,125	\$	\$ 2,191,125	\$ 544,125	\$ 1,647,000
347	Washington State University:					
	1963, Series A	\$ 4,580,000	\$	\$ 4,580,000	\$ 2,095,000	\$ 2,485,000
	1966	2,875,000	.....	2,875,000	1,120,000	1,755,000
	1969, Series A	2,890,000	.....	2,890,000	693,000	2,197,000
	Series B	2,855,000	.....	2,855,000	1,020,000	1,835,000
	1972, Series A	5,500,000	.....	5,500,000	935,000	4,565,000
	1974	750,000	.....	750,000	155,000	595,000
	Total Washington State University	\$ 19,450,000	\$	\$ 19,450,000	\$ 6,018,000	\$ 13,432,000

STATE OF WASHINGTON
Refunded Long Term Debt—Continued
As of June 30, 1982

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1982
348	University of Washington:					
	1959, Series B	\$ 2,750,000	\$	\$ 2,750,000	\$ 1,385,000	\$ 1,365,000
	1960, Series C	2,000,000	.....	2,000,000	1,020,000	980,000
	1961, Series D	3,000,000	.....	3,000,000	1,537,000	1,463,000
	1962, Series E	3,000,000	.....	3,000,000	1,537,000	1,463,000
	1964, Series F	1,500,000	.....	1,500,000	655,000	845,000
	1965, Series G	5,250,000	.....	5,250,000	2,275,000	2,975,000
	1967, Series H	3,200,000	.....	3,200,000	1,245,000	1,955,000
	Series I	1,800,000	.....	1,800,000	640,000	1,160,000
	1969, Series J	4,000,000	.....	4,000,000	850,000	3,150,000
	Total University of Washington	<u>\$ 26,500,000</u>	<u>\$</u>	<u>\$ 26,500,000</u>	<u>\$ 11,144,000</u>	<u>\$ 15,356,000</u>
	Total State Agency Refunded Bonds	<u>\$ 139,787,125</u>	<u>\$</u>	<u>\$ 139,787,125</u>	<u>\$ 38,432,125</u>	<u>\$ 101,355,000</u>

STATE OF WASHINGTON
Debt Service to Maturity
As of June 30, 1982

Fund No.	Bond Issue Name	Principal	Interest	Total
General Obligation and Revenue Bonds:				
School Building Construction				
311	Public School Building Revenue 1967 & 1969	\$ 17,990,000	\$ 14,185,430.00	\$ 32,175,430.00
311	Public School Building Revenue 1969 & 1971	18,500,000	13,691,835.00	32,191,835.00
318	Public School Plant Facilities Revenue 1963	12,425,000	777,177.50	13,202,177.50
321	Public School Plant Facilities 1965 G.O.	6,450,000	957,555.00	7,407,555.00
372	Common School Building 1980	22,355,000	30,544,540.00	52,899,540.00
	Total School Building Construction	<u>\$ 77,720,000</u>	<u>\$ 60,156,537.50</u>	<u>\$ 137,876,537.50</u>
Institutional and Public Building				
306	Fisheries Capital Projects 1977 G.O.	\$ 4,480,000	\$ 3,222,132.50	\$ 7,702,132.50
306	Fisheries Capital Projects 1981 G.O.	6,500,000	11,040,897.80	17,540,897.80
306	Fisheries Facilities 1979 G.O.	1,945,000	1,857,855.00	3,802,855.00
307	Higher Education & Institutional Building 1965 G.O.	7,045,000	953,760.00	7,998,760.00
314	State Building & Higher Education 1967 G.O.	36,920,000	8,718,460.00	45,638,460.00
324	Higher Education 1973 G.O.	26,230,000	17,788,346.25	44,018,346.25
326	Juvenile Correctional Institutional Building 1963 G.O.	905,000	55,050.00	960,050.00
327	State Building 1971 G.O.	60,380,000	38,918,310.00	99,298,310.00
329	Community College Refunding 1974 G.O.	5,160,000	3,134,990.00	8,294,990.00
329	Community College Refunding 1974 G.O.	53,350,000	35,778,592.09	89,128,592.09
330	University of Washington Hospital 1975 G.O.	7,175,000	4,710,452.50	11,885,452.50
331	Community College Capital Projects 1972 G.O.	43,575,000	28,990,933.96	72,565,933.96
332	Washington State University—Office-Laboratory 1974 G.O.	1,430,000	746,820.00	2,176,820.00
334	Higher Education 1974 G.O.	6,610,000	4,149,675.00	10,759,675.00
349	Community College Capital Projects 1975 G.O.	7,655,000	4,979,862.50	12,634,862.50
349	Community College Capital Projects 1975 G.O.	12,950,000	9,029,291.25	21,979,291.25
349	Community College Capital Construction 1979 G.O.	23,180,000	30,465,898.75	53,645,898.75
349	Community College Capital Projects 1975/76 G.O.	23,620,000	15,332,190.48	38,952,190.48
349	Community College Capital Projects 1977 G.O.	6,345,000	4,520,385.00	10,865,385.00
349	Community College Capital Projects 1981 G.O.	7,300,000	12,810,357.30	20,110,357.30
352	Fisheries Capital Projects 1975/76 G.O.	4,580,000	3,039,035.92	7,619,035.92
353	Higher Education 1975 G.O.	13,290,000	8,690,046.86	21,980,046.86
356	Social & Health Services 1975/76 G.O.	38,140,000	27,861,901.86	66,001,901.86
356	Social & Health Services 1977 G.O.	19,345,000	18,367,821.25	37,712,821.25
360	Higher Education 1977 G.O.	8,750,000	6,622,527.50	15,372,527.50
360	Higher Education 1979 G.O.	12,808,000	15,873,419.50	28,681,419.50
360	Higher Education Facilities 1981 G.O.	5,000,000	8,466,516.85	13,466,516.85
365	Higher Education Facilities 1979 G.O.	44,348,000	60,059,958.25	104,407,958.25
365	Higher Education Facilities 1981 G.O.	10,000,000	16,919,202.95	26,919,202.95
365	Higher Education Construction 1981 G.O.	7,000,000	11,879,908.75	18,879,908.75
368	Washington State University Capital Projects 1977 G.O.	3,515,000	2,344,477.50	5,859,477.50
369	Fire Service Training Center 1977 G.O.	980,000	1,155,975.00	2,135,975.00
370	Higher Education Refunding 1977 G.O.	42,325,000	18,412,601.25	60,737,601.25
	Total Institutional and Public Building	<u>\$ 552,836,000</u>	<u>\$ 436,897,653.82</u>	<u>\$ 989,733,653.82</u>

STATE OF WASHINGTON
Debt Service to Maturity—Continued
As of June 30, 1982

Fund No.	Bond Issue Name	Principal	Interest	Total
Highway				
303	Columbia Basin 1965 Revenue	\$ 1,065,000	\$ 262,071.25	\$ 1,327,071.25
303	Highway Building Site & Construction 1965 Revenue	2,295,000	563,371.25	2,858,371.25
303	Ferry 1965 Revenue	2,845,000	196,237.50	3,041,237.50
303	Highway Construction 1967 Revenue	17,255,000	4,238,636.25	21,493,636.25
303	State Urban Areas 1967 Revenue	121,240,000	55,541,637.50	176,781,637.50
303	State Urban Areas 1967 as Amended G.O.	31,180,000	19,871,440.00	51,051,440.00
303	County-City Urban Arterials 1967 Revenue	75,430,000	32,883,643.75	108,313,643.75
303	County-City Urban Arterials 1967 as Amended G.O.	69,050,000	41,077,980.00	110,127,980.00
303	County-City Urban Arterials 1979 G.O.	58,330,000	67,681,845.00	126,011,845.00
303	I-90 Highway Projects 1979 G.O.	5,000,000	9,053,253.17	14,053,253.17
304	Ferry Systems Vessels, 1977 G.O.	78,440,000	4,667,507.88	83,107,507.88
361	Spokane River Toll Bridge 1979 G.O.	4,410,000	1,630,362.50	6,040,362.50
	Total Highway	\$ 466,540,000	\$ 237,667,986.05	\$ 704,207,986.05
Administrative Building				
301	General Administrative Construction 1959 & 1961 Revenue	\$ 1,370,000	\$ 175,875.00	\$ 1,545,875.00
313	East Capitol Site 1969	3,355,000	2,531,425.00	5,886,425.00
316	State Capitol Construction 1969 Revenue	12,585,000	9,494,325.00	22,079,325.00
323	Office Building 1973 G.O.	23,075,000	14,913,813.75	37,988,813.75
354	Capitol Campus Facilities 1975 G.O.	6,015,000	7,090,477.32	13,105,477.32
372	State Office and Facilities 1981 G.O.	5,000,000	8,466,516.85	13,466,516.85
	Total Administrative Building	\$ 51,400,000	\$ 42,672,432.92	\$ 94,072,432.92
General				
312	Water Pollution Control Facilities 1967 G.O.	\$ 16,275,000	\$ 4,314,635.00	\$ 20,589,635.00
322	Expo '74 Pavilion 1973 G.O.	2,500,000	1,644,797.50	4,144,797.50
336	Waste Disposal Facilities 1972 G.O.	148,855,000	73,871,424.91	222,726,424.91
336	Waste Disposal Facilities 1980 G.O.	20,000,000	33,694,092.95	53,694,092.95
337	Water Supply Facilities 1972 G.O.	60,630,000	42,826,929.22	103,456,929.22
338	Public Recreation Facilities 1972 G.O.	35,430,000	23,753,642.50	59,183,642.50
339	Social & Health Services 1972 G.O.	22,535,000	15,259,022.76	37,794,022.76
345	Outdoor Recreational Facilities 1963 G.O.	4,350,000	378,822.97	4,728,822.97
346	Outdoor Recreational Facilities 1967 G.O.	26,120,000	7,657,870.00	33,777,870.00
358	Emergency Water Projects 1977 G.O.	16,040,000	10,225,117.50	26,265,117.50
363	Salmon Enhancement 1977 G.O.	24,530,000	20,765,017.50	45,295,017.50
372	Water Supply Facilities 1979 G.O.	10,000,000	16,243,306.85	26,243,306.85
372	Handicapped Facilities 1979 G.O.	12,000,000	19,656,698.75	31,656,698.75
372	Social & Health Services 1979 G.O.	101,375,000	55,880,732.50	157,255,732.50
372	Outdoor Recreational 1979 G.O.	6,665,000	7,866,755.00	14,531,755.00
372	Office Building 1979 G.O.	12,300,000	18,022,590.00	30,322,590.00
372	Jail Renovation 1979 G.O.	40,640,000	59,190,944.35	99,830,944.35
372	Public Water Supply Facilities 1979 G.O.	5,000,000	8,466,516.85	13,466,516.85
372	Cultural Facilities 1979 G.O.	1,500,000	2,335,765.00	3,835,765.00
372	Social and Health Services 1981 G.O.	25,000,000	42,391,320.75	67,391,320.75
372	Outdoor Recreation Projects 1981 G.O.	3,500,000	5,448,270.00	8,948,270.00
	Total General	\$ 595,245,000	\$ 469,894,272.86	\$ 1,065,139,272.86
	Total General Obligation and Revenue Bonds	\$ 1,743,741,000	\$ 1,247,288,883.15	\$ 2,991,029,883.15

STATISTICS

STATE GOVERNMENT INDICATORS

FULL-TIME EQUIVALENT STAFF COMPARISON¹
Allotted Funds
Fiscal Years 1978-1982

	1978	1979	1980	1981	1982
Total State ²	60,940	63,382	64,886	66,069	63,108
Special Employment Programs	1,867	1,533	1,481	1,553	446
Total Regular	59,073	61,849	63,405	64,516	62,662
Education	26,877	28,270	28,767	29,309	28,230
Human Resources	17,115	17,509	18,330	18,830	18,797
Transportation	6,488	6,756	6,819	6,592	6,422
General Government	4,396	4,887	4,975	5,210	4,993
Natural Resources	4,197	4,427	4,514	4,575	4,220

¹One full calendar year of paid employment, or the equivalent of 2,088 hours (the number of available work-hours in a year). It is not the number of employees on the payroll, nor is it the number of positions in state government. It is a computed average number of state employees based upon cumulative FTE staff months during one fiscal year or cumulative hours paid during one fiscal year.

The full time equivalent staff years can be computed two ways:

1. By accumulating all full-time equivalent staff months for a full year and dividing by twelve (12).
2. By accumulating all paid hours for one full year and dividing by 2,088 (the available work-hours in a year).

²Count excludes full-time equivalent staff in revolving funds and the state ferry system.

PUBLIC SCHOOL ENROLLMENT GRADES K-12
Average Annual Full-Time Equivalent Enrollment
Academic Years 1977-1981

	1977	1978	1979	1980	1981
Grades K-8	495,825	493,098	489,468	489,876	489,452
Grades 9-12	248,538	248,987	245,449	239,574	233,164
Total All Grades	744,363	742,085	734,917	729,450	722,616

Source: Superintendent of Public Instruction.

PUBLIC HIGHER EDUCATION HEADCOUNT ENROLLMENT
Academic Years 1977-1981

	1977	1978	1979	1980	1981
Community Colleges	164,185	177,686	203,020	195,454	147,293
Universities	80,425	79,486	82,036	82,696	79,640
Total	244,610	257,172	285,056	278,150	226,933

Source: Office of Financial Management.

ECONOMIC INDICATORS

TOTAL RESIDENT POPULATION AND COMPONENTS OF CHANGE
Calendar Years 1977-1981
(in thousands)

	1977	1978	1979	1980	1981
Population ¹	3,715.4	3,836.2	3,979.2	4,132.2 ²	4,228.6
Change					
Number	80.5	120.8	143.0	153.0	96.4
Percent	2.2	3.2	3.7	3.8	2.3
Births	54.2	57.3	60.2	65.4	68.9
Deaths	29.1	30.4	30.2	31.3	32.5
Net Migration	55.4	94.0	112.9	118.9	60.0

¹Population on April 1 of each year.

²1980 Federal Census Advanced Count plus official count corrections as of 12/4/81.

EMPLOYMENT COMPARISON
Washington vs. U.S.
Calendar Years 1977-1981
(in thousands)

	1977	1978	1979	1980	1981
Civilian Labor Force and Employment Comparison					
Washington	1,657.0	1,768.0	1,892.0	1,908.0	1,987.0
Percent Change	4.1	6.7	7.0	0.8	4.1
U.S.	97,401.1	100,420.0	102,908.0	104,719.0	108,670.0
Percent Change	2.8	3.1	2.5	1.8	3.8
Total Civilian Employment					
Washington	1,512.0	1,647.0	1,764.0	1,765.0	1,798.0
Percent Change	4.0	8.9	7.1	0.1	1.9
U.S.	90,546.0	94,373.0	96,945.0	97,270.0	100,397.0
Percent Change	3.5	4.2	2.7	0.3	3.2

Revised April 1982.

Sources: Washington Department of Employment Security.
 U.S. Department of Labor, Bureau of Labor Statistics.

LABOR FORCE AND EMPLOYMENT BY SECTOR
Calendar Years 1978-1981
(in thousands)

	1978	1979	1980	1981
Resident Civilian Labor Force and Employment in Washington State				
Resident Civilian Labor Force	1,768.0	1,892.0	1,908.0	1,987.0
Unemployment.....	121.0	128.0	143.0	129.0
Rate.....	6.8%	6.8%	7.5%	9.5%
Total Employment.....	1,647.0	1,764.0	1,765.0	1,798.0
Nonagricultural Wage and Salary Workers Employed in Washington State				
Wages and Salary	1,497.3	1,576.0	1,606.5	1,598.3
Manufacturing.....	285.4	309.6	307.4	301.9
Food Processing.....	32.5	32.9	31.7	31.3
Lumber and Wood.....	55.2	53.9	46.4	44.1
Paper and Allied Products.....	13.7	15.9	17.5	17.1
Chemicals and Petroleum.....	10.1	10.7	10.8	11.3
Metals and Machinery.....	49.4	54.0	54.3	53.4
Aerospace.....	59.9	72.6	79.6	79.1
Other Transportation Equipment.....	20.2	21.0	18.6	18.7
Other Manufacturing.....	44.4	48.6	48.5	46.9
Non-Manufacturing.....	1,211.9	1,266.4	1,299.1	1,296.4
Construction.....	94.8	104.4	91.0	88.7
Transportation, Communication and Utilities.....	85.0	89.4	91.2	89.3
Trade.....	364.7	379.1	383.6	382.7
Finance, Insurance and Real Estate.....	84.4	89.4	91.8	91.4
² Services and Miscellaneous.....	278.9	293.8	311.2	320.1
State and Local Government.....	240.7	245.6	261.9	257.7
Federal Civilian Government.....	63.4	64.7	68.4	66.5

¹Averages of monthly data.

²Includes mining and quarrying.

Source: State Department of Employment Security.

ANALYSIS OF ECONOMIC DIVERSIFICATION
By Employment and Income
Calendar Years 1968 vs. 1981

	Employment ¹		Wage and Salary Disbursements ²		Taxable Business Gross Income ³	
	1968	1981	1968	1981	1968	1981
Food and Kindred Products	2.5%	1.9%			4.9%	3.9%
Lumber and Wood Products	4.2	2.7			4.4	3.2
Pulp and Paper	1.7	1.0			2.7	2.1
Metals	1.8	1.7			2.9	2.9
Machinery	1.2	1.5			1.2	2.5
Aerospace	8.9	4.8			9.9	7.3
Other	4.1	4.7			6.3	4.7
Sub-Total Manufacturing	24.4%	18.3%	29.5%	24.6%	32.3%	26.6%
Mining	0.1%	0.2%	0.2%	0.3%	0.1%	0.2%
Construction	5.0	5.4	6.6	9.1	7.0	6.4
Trans., Comm., Util.	6.1	5.4	7.3	7.0	4.2	6.2
Trade	20.0	23.2	16.9	17.6	46.9	47.3
Finance, Real Estate and Ins. . .	4.7	5.5	4.7	5.3	1.6	5.4
Services and Other	13.6	19.3	10.7	15.8	7.9	7.9
Sub-Total Non-Manufacturing .	49.5%	59.0%	46.4%	55.1%	67.7%	73.4%
Sub-Total Private Non-Farm Payroll	73.9%	77.3%	75.9%	79.7%	100.0%	100.0%
Government						
Federal Civilian	5.1%	4.0%	6.0%	4.9%		
Federal Military*	6.6	3.1	5.3	2.7		
State and Local	14.4	15.6	12.8	12.7		
Sub-Total Government	26.1%	22.7%	24.1%	20.3%		
Total Non-Farm Payroll	100.0%	100.0%	100.0%	100.0%		

Sources: ¹Washington State Employment Security Department.

²U.S. Department of Commerce, Estimated from 3 Quarters 1981 Data.

³Washington State Department of Revenue, Fiscal Year 1981 Business Review.

*Federal military employment statistics are additive to non-agricultural wage and salary workers statistics.

PERSONAL INCOME COMPARISON
Washington vs. U.S.
Calendar Years 1977-1981
(in billions of dollars)

	1977	1978	1979	1980	1981
Current Dollars					
Washington					
Amount	\$ 27.977	\$ 32.718	\$ 37.831	\$ 42.868	\$ 47.512
Percent ¹	11.1	16.9	15.6	13.3	10.8
U.S.					
Amount	\$ 1,540.475	\$ 1,732.650	\$ 1,951.175	\$ 2,160.400	\$ 2,415.800
Percent ¹	10.7	12.5	12.6	10.7	11.8
1972 Constant Dollars²					
Washington					
Amount	\$ 20.047	\$ 21.945	\$ 23.303	\$ 23.962	\$ 24.523
Percent ¹	4.8	9.5	6.2	2.8	2.3
U.S.					
Amount	\$ 1,105.384	\$ 1,162.254	\$ 1,200.902	\$ 1,205.780	\$ 1,241.903
Percent ¹	4.7	5.1	3.3	0.4	3.0

¹Percent Change.

²Deflated by Implicit Price Deflator, Personal Consumption Expenditures.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

WASHINGTON PERSONAL INCOME BY COMPONENT
Calendar Years 1978-1981
(in billions of dollars)

	1978	1979	1980	1981
Personal Income	\$ 32.718	\$ 37.831	\$ 42.868	\$ 47.512
% Change	16.9	15.6	13.3	10.8
Total Wage & Salary Disbursements	\$ 20.649	\$ 24.051	\$ 26.624	\$ 28.860
% Change	17.2	16.5	10.7	8.4
Manufacturing	\$ 4.811	\$ 5.762	\$ 6.446	\$ 7.482
% Change	18.7	19.8	11.9	16.1
Nondurable Manufacturing	\$ 1.245	\$ 1.442	\$ 1.581	\$ 1.851
% Change	7.3	15.8	9.6	17.1
Durable Manufacturing	\$ 3.567	\$ 4.320	\$ 4.865	\$ 5.631
% Change	23.3	21.1	12.6	15.7
Nonmanufacturing	\$ 15.458	\$ 17.992	\$ 20.422	\$ 21.505
% Change	16.6	16.4	13.5	5.3
Other Private Wages	\$ 0.151	\$ 0.168	\$ 0.186	\$ 0.205
% Change	33.0	11.1	10.7	9.9
Farm Wages	\$ 0.252	\$ 0.309	\$ 0.346	\$ 0.370
% Change	6.1	22.8	12.0	6.9
Nonwage Personal Income	\$ 12.069	\$ 13.780	\$ 16.245	\$ 18.652
% Change	16.6	14.2	17.9	14.8
Other Labor Income	\$ 1.532	\$ 1.867	\$ 2.197	\$ 2.441
% Change	19.5	21.9	17.6	11.1
Proprietor's Income	\$ 2.686	\$ 2.826	\$ 3.095	\$ 3.387
% Change	27.5	5.2	9.5	9.4
Farm	\$ 0.609	\$ 0.508	\$ 0.630	\$ 0.746
% Change	78.1	-16.7	24.1	18.4
Nonfarm	\$ 2.077	\$ 2.318	\$ 2.465	\$ 2.641
% Change	17.6	11.6	6.3	7.1
Less: Pers. Cont. For Social Ins.	\$ 1.363	\$ 1.636	\$ 1.792	\$ 2.086
% Change	19.0	20.0	9.5	16.5
Plus: Residence Adjustment	\$ 0.432	\$ 0.521	\$ 0.590	\$ 0.627
% Change	4.4	20.6	13.1	6.4
Dividends/Int./Rent	\$ 4.598	\$ 5.541	\$ 6.626	\$ 7.938
% Change	19.8	20.5	19.6	19.8
Transfer Payments	\$ 4.185	\$ 4.661	\$ 5.528	\$ 6.345
% Change	8.5	11.4	18.6	14.8
State U.I. Benefits	\$ 0.155	\$ 0.166	\$ 0.328	\$ 0.404
% Change	-38.9	7.1	97.6	23.3
Other Transfers	\$ 4.030	\$ 4.495	\$ 5.201	\$ 5.941
% Change	11.8	11.5	15.7	14.2

Figures may not total due to rounding.

DOMESTIC BANK DEPOSITS
Calendar Years 1977-1981
(in millions of dollars)

	1977	1978	1979	1980	1981
National Banks ¹	\$ 10,558	\$ 12,160	\$ 14,721	\$ 14,561	\$ 16,269
Percent Increase	14.0	15.2	21.1	(1.1)	11.7
State Chartered Banking Institutions ²					
Commercial Banks	\$ 1,911	\$ 2,294	\$ 2,636	\$ 2,741	\$ 2,787
Percent Increase	13.4	20.0	14.9	4.0	1.7
Mutual Savings Banks	\$ 3,436	\$ 3,635	\$ 3,866	\$ 4,059	\$ 3,904
Percent Increase	8.2	5.8	6.4	5.0	(3.8)
Branches of Foreign Banks ³	\$ 258	\$ 361	\$ 418	\$ 322	\$ 411
Percent Increase	13.7	39.7	15.7	(23.0)	27.7

¹Source: Regional Office, Comptroller of the Currency.

²Source: State Division of Banking.

³Ch. 53, Laws 1st Ex. Sess., 1973 provided for the regulation and supervision of Foreign Banks under the Division of Banking of the State of Washington.

AVERAGE ANNUAL WAGE RATES
Calendar Years 1977-1981
(in dollars)

	1977	1978	1979	1980	1981	Percentage Change 1977 vs. 1981
Construction	\$ 16,059	\$ 17,448	\$ 19,286	\$ 21,336	\$ 23,458	46.1%
Finance, Insurance, Real Estate	11,440	12,729	13,864	15,056	16,069	40.5
Federal Government	16,457	17,465	18,861	19,228	21,050	27.9
State and Local Government	11,017	11,771	13,035	14,171	15,148	37.5
Mining	16,926	18,574	20,623	22,037	24,439	44.4
Transportation, Communication and Utilities	16,354	17,913	19,358	20,876	21,978	34.4
Services	9,757	10,608	11,653	12,909	13,427	37.6
Retail Trade	8,006	8,519	9,122	9,679	10,281	28.4
Wholesale Trade	14,364	15,519	17,067	18,795	19,572	36.3
All Sectors	\$ 12,219	\$ 13,217	\$ 14,515	\$ 15,794	\$ 17,207	40.8%

TOTAL GROSS BUSINESS INCOME
Statewide by Industry (SIC)
Calendar Years 1980 and 1981
(in thousands of dollars)

Industry and SIC Number	Number of 1981 Taxpayers	1980	1981	Percent Change
<u>State Total</u>	46,901	\$ 79,966,444	\$ 82,062,987	2.6
<u>Agriculture, Forestry and Fishing</u>	3,950	\$ 428,101	\$ 476,501	11.3
Agricultural Services 07	2,841	264,168	277,774	5.2
Forestry 08	213	43,386	47,425	9.3
Fishing 09	94	29,333	41,623	41.9
Other Agriculture	802	91,214	109,679	20.2
<u>Mining and Quarrying</u>	170	\$ 217,496	\$ 203,813	- 6.3
Metal and Mining 10	18	16,143	10,095	-37.5
Sand and Gravel 144	73	44,332	40,351	- 9.0
Other Mining and Quarrying	79	157,021	153,367	- 2.3
<u>Contract Construction</u>	18,323	\$ 7,556,423	\$ 7,669,954	1.5
General Building Contractors 15	6,780	3,044,507	3,072,025	0.9
Heavy Construction (incl. highways) 16	1,238	1,656,388	1,613,595	- 2.6
Special Trade Contractors 17	10,305	2,855,528	2,984,334	4.5
<u>Manufacturing</u>	6,982	\$ 32,654,574	\$ 31,941,851	- 2.2
Food Products 20	339	4,517,047	4,869,510	7.8
Apparel and Textiles 22, 23	133	482,105	454,121	- 5.8
Lumber and Wood Products 24	2,279	4,009,486	3,608,699	-10.0
Furniture and Fixtures 25	94	120,896	114,701	- 5.1
Paper and Allied Products 26	57	2,556,702	2,590,450	1.3
Printing and Publishing, etc. 27	1,237	841,797	921,976	9.5
Chemicals and Allied Products 28	114	856,853	958,880	11.9
Petroleum Refining 29	11	2,017,678	2,275,677	12.8
Rubber and Plastics Products 30	122	147,792	166,803	12.9
Leather and Leather Products 31	15	16,469	19,216	16.7
Stone, Clay, Glass, Concrete Products 32	204	\$ 644,582	\$ 672,474	4.3
Primary Metal Industries 33	84	2,668,424	2,639,366	- 1.1
Fabricated Metal Products 34	356	799,485	780,767	- 2.3
Machinery, Except Electric 35	959	972,330	1,172,791	20.6
Electrical Machinery and Supplies 36	167	433,895	667,971	53.9
Transportation Equipment 37	499	11,169,725	9,577,771	-14.3
Professional and Scientific Instruments 38	85	174,174	209,389	20.2
Miscellaneous Manufacturing 19, 39	227	225,134	241,289	7.2
<u>Transportation and Allied Services</u>	4,082	\$ 2,788,499	\$ 2,987,283	7.1
Railroads 40	17	278,039	277,670	- 0.1
Local and Suburban Transit 41	312	59,711	67,070	12.3
Motor Freight and Warehousing 42	2,580	1,325,095	1,388,180	4.8
Water Transportation 44	405	711,058	738,255	3.8
Air Transportation Services 45	239	221,052	237,669	7.5
Transportation Services 46, 47	529	193,544	278,439	43.9
<u>Communications and Utilities</u>	998	\$ 4,317,912	\$ 4,963,982	15.0
Communication 48	232	1,474,859	1,689,881	14.6
Electric Companies 491	63	1,065,327	1,248,409	17.2
Gas Companies 492	6	956,936	1,033,571	8.0
Water Companies 494	442	265,186	325,539	22.8
Other Utilities	225	555,604	666,582	20.0
<u>Wholesale Trade</u>	12,396	\$ 32,003,439	\$ 33,819,603	5.7
Durable Goods 50	7,958	17,092,691	16,968,462	- 0.7
Nondurable Goods 51	4,438	14,910,748	16,851,141	13.0

VALUE OF AGRICULTURAL PRODUCTION
Calendar Years 1977-1981
(in thousands of dollars)

CROPS, SPECIALTY PRODUCTS, LIVESTOCK, AND LIVESTOCK PRODUCTS						
ITEM	1977	1978	1979	1980	1981	1981 as Percent of 1980
Field Crops	\$ 753,390	\$ 972,377	\$ 1,012,707	\$ 1,432,130	\$ 1,421,577	99
Fruit & Nut Crops	361,937	418,501	457,566	368,528	435,321	118
Vegetable Crops	86,718	103,454	127,098	119,527	137,761	115
Seed Crops	27,073	34,763	31,969	41,795	30,800	74
Berry Crops	18,176	20,840	21,906	17,255	20,636	120
Total Crops	1,247,294	1,549,935	1,651,246	1,979,235	2,046,095	103
Specialty Products ¹	149,987	170,000	177,912	138,275	146,159	106
Livestock and Livestock Products	486,663	572,459	695,328	814,824	862,132	106
State Total	\$1,883,944	\$2,292,394	\$2,524,486	\$2,932,334	\$3,054,386	104

¹Includes forestry products, nursery products, greenhouse products, other horticultural products, and mushrooms.

RANK ORDER OF PRINCIPAL COMMODITIES VALUE
Calendar Years 1979-1981
(in thousands of dollars)

COMMODITY	Rank 1981	Value of Production			Percent Change 1981 vs. 1980
		1979	1980	1981	
Wheat	1	\$ 460,200	\$ 637,676	\$ 664,983	1
Milk	2	343,956	382,754	406,993	6
Cattle & Calves	3	256,558	311,142	322,978	4
Apples	4	332,613	246,410	299,700	22
Potatoes	5	123,548	193,314	199,044	3
Hay	6	183,309	216,563	180,182	-17
Barley	7	43,205	93,848	110,200	17
Hops	8	38,454	86,166	89,205	4
Eggs	9	49,712	53,095	64,491	21
All Pears	10	52,557	54,592	54,220	-1
Sweet Cherries	11	41,101	30,139	41,470	38
Corn, Grain	12	34,958	42,240	39,269	-7
Chickens & Broilers	13	26,842	27,894	33,432	20
Seed Crops	14	31,969	41,795	30,800	-26
Grapes	15	20,971	25,828	30,051	16
Corn, Silage	16	20,900	27,531	29,469	7
Asparagus	17	26,371	20,894	29,268	40
Dry Edible Beans	18	19,200	29,700	29,118	-2
Lentils	19	35,160	43,358	22,688	-48
Sweet Corn	2	23,214	20,675	22,392	8
Onions	21	8,215	14,562	22,240	53
Green Peas, Proc.	22	30,967	18,406	19,909	8
Mint Oil	23	17,116	19,885	16,365	-18
Dry Edible Peas	24	13,884	17,993	14,014	-22
Hogs	25	12,741	18,214	12,033	-34
Carrots	26	8,376	11,128	10,001	-10
Red Raspberries	27	8,854	4,700	6,916	47
Mink	28	7,740	6,412	6,834	7
Strawberries	29	5,696	6,038	6,440	7
Peaches	30	4,991	5,549	4,720	-15
Cranberries	31	3,925	3,442	4,204	22
Oats	32	2,973	3,906	3,440	-12
Sheep, Lambs & Wool	33	3,140	3,096	3,440	11
Lettuce	34	2,387	3,072	3,112	1
Blueberries	35	2,626	2,790	2,783	—
Cucumbers	36	1,863	1,998	2,422	21
Honey & Beeswax	37	1,709	2,297	1,839	-20
Cabbage	38	1,295	1,550	1,790	15
Prunes	39	2,822	3,442	1,694	-51
Snap Beans	40	1,441	1,478	1	—

¹Data not published to avoid disclosure of individual operations.

INTERNATIONAL TRADE FACTS
Seattle Customs District Trade Totals
Calendar Years 1977-1981
(in millions of U.S. dollars)

	1977	1978	1979	1980	1981
Exports	\$ 4,762	\$ 6,399	\$ 9,632	\$ 12,006	\$ 12,049
Imports	5,755	6,676	8,002	9,201	9,989
Trade Balance	(993)	(277)	1,630	2,805	2,060
Two-Way Trade	10,517	13,075	17,634	21,107	22,038

The Seattle Customs District includes all Washington ports except Longview, Vancouver and Kalama.

WASHINGTON'S MAJOR EXPORT TRADING PARTNERS
Calendar Years 1977-1981
(in millions of U.S. dollars)

	1977	1978	1979	1980	1981
Exports to:					
Canada	\$ 1,524	\$ 1,767	\$ 2,232	\$ 2,452	\$ 2,559
Japan	1,014	1,527	2,589	2,939	2,712
United Kingdom	239	273	262	807	338
South Korea	166	352	518	678	694
Australia	207	209	251	339	491
France	141	192	290	317	439
West Germany	34	307	270	123	588
Taiwan	121	200	261	398	444

The Seattle Customs District includes all Washington ports except Longview, Vancouver and Kalama.

WASHINGTON'S MAJOR IMPORT TRADING PARTNERS
Calendar Years 1977-1981
(in millions of U.S. dollars)

	1977	1978	1979	1980	1981
Imports from:					
Canada	\$ 1,918	\$ 2,289	\$ 2,703	\$ 2,612	\$ 2,684
Japan	1,661	2,091	2,423	2,891	3,468
Indonesia	424	479	540	839	613
Australia	186	236	262	305	345
Taiwan	197	289	370	381	453
Hong Kong	211	192	255	267	297
Arab Emirates	223	176	307	337	150
South Korea	131	190	200	217	255
Malaysia	100	182	255	252	125

The Seattle Customs District includes all Washington ports except Longview, Vancouver and Kalama.
Imports forwarded in bond to Canada or other Customs Districts in the U.S. are not included.

PROPERTY TAX VALUATIONS AND AVERAGE TAX RATES
Calendar Years 1977-1981
(in millions of dollars)

	1977	1978	1979	1980	1981
Assessed Valuation ¹					
County	\$ 48,357	\$ 56,089	\$ 63,105	\$ 73,063	\$ 105,678
State	\$ 3,023	\$ 3,079	\$ 3,477	\$ 3,728	\$ 4,202
Total	\$ 51,381	\$ 59,168	\$ 66,583	\$ 76,791	\$ 109,881
Percent Change	+13.7	+15.2	+12.5	+15.3	+43.1
Total Taxes Levied	\$ 927	\$ 1,002	\$ 1,064	\$ 1,006	\$ 1,129
Percent Change	+27.5	+ 8.1	+ 6.2	- 5.4	+12.1
Average Tax Rate in Dollars					
Per Thousand ²	\$ 18.05	\$ 16.94	\$ 15.98	\$ 13.11	\$ 10.28

¹County assessed valuations as equalized by the county boards of equalization, and state assessed valuations are valuations of intercounty utilities and private car companies as equalized by the State Board of Equalization for county purposes.

²Total taxes levied divided by total assessed valuation. All years adjusted to dollars per thousand levied on 100% assessment level.

SELECTED FINANCIAL RATIOS
Calendar Years 1978-1982

	1978	1979	1980	1981	1982
State Debt Per Capita	\$ 319.84	\$ 332.82	\$ 317.48	\$ 356.80	\$ 439.94
State Debt/Percent of					
Personal Income	3.75%	3.50%	3.06%	3.18%	3.75%
Total Debt Service/Percent					
of Personal Income	.34%	.32%	.30%	.34%	.37%
State Debt/Percent of Market					
Value of Taxable Property	1.77%	1.57%	1.26%	1.18%	1.30%
Factors: ¹					
Population (in thousands)	3,836.2	3,979.2	4,132.2	4,228.6	4,265.4
Personal Income ² (in millions)	\$ 32,718	\$ 37,831	\$ 42,868	\$ 47,512	\$ 50,104
Total Debt Service (in thousands) ..	\$ 112,283	\$ 120,913	\$ 127,557	\$ 160,041	\$ 187,261
Market Value of Taxable					
Property (in thousands)	\$ 69,460,250	\$ 84,488,522	\$ 103,916,345	\$ 127,698,123 ³	\$ 144,465,742
State Debt (in thousands)	\$ 1,226,965	\$ 1,324,340	\$ 1,311,890	\$ 1,508,779	\$ 1,876,508 ⁴

¹Population—Estimates as reported by OFM as of April 1, each year. (Revised, February 1982.)

Personal Income—Reported by U.S. Dept. of Commerce, Bureau of Economic Analysis—Calendar Year.

²Revised April 1982.

Forecasted 1982 personal income—State Office of Financial Management.

Debt Service—Reported by Finance Committee for the ensuing fiscal year.

Market Value—Reported by State Department of Revenue—Calendar Year.

³Finalized report for 1981 tax levies.

State Debt—Reported by Office of State Treasurer for December 31, each year.

⁴Reported by State Finance Committee for October 1, 1982.